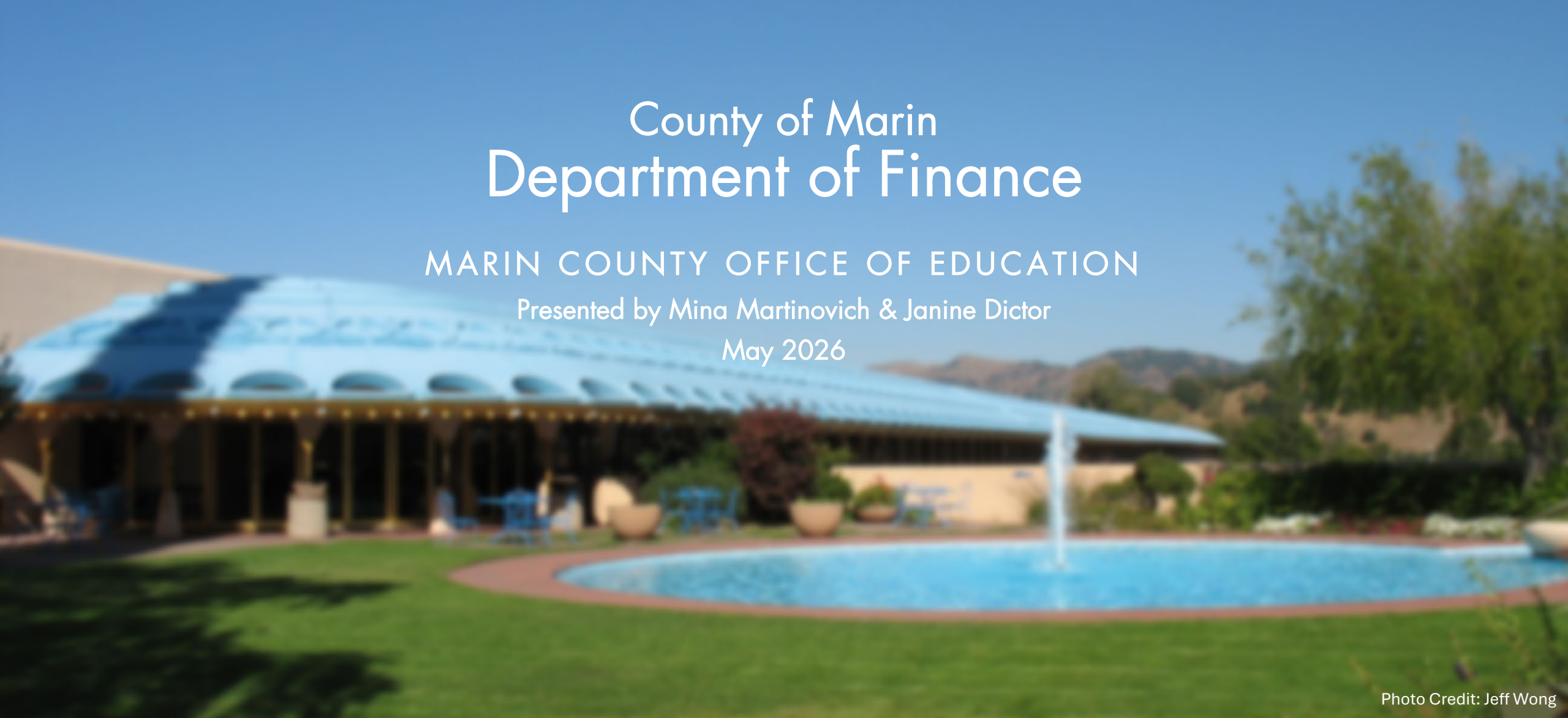


The background image shows a large building with a distinctive blue, arched roof structure. In the foreground, there is a circular swimming pool with a single water fountain spraying upwards. The pool is surrounded by a green lawn and some landscaping. The sky is clear and blue.

County of Marin Department of Finance

MARIN COUNTY OFFICE OF EDUCATION

Presented by Mina Martinovich & Janine Dictor

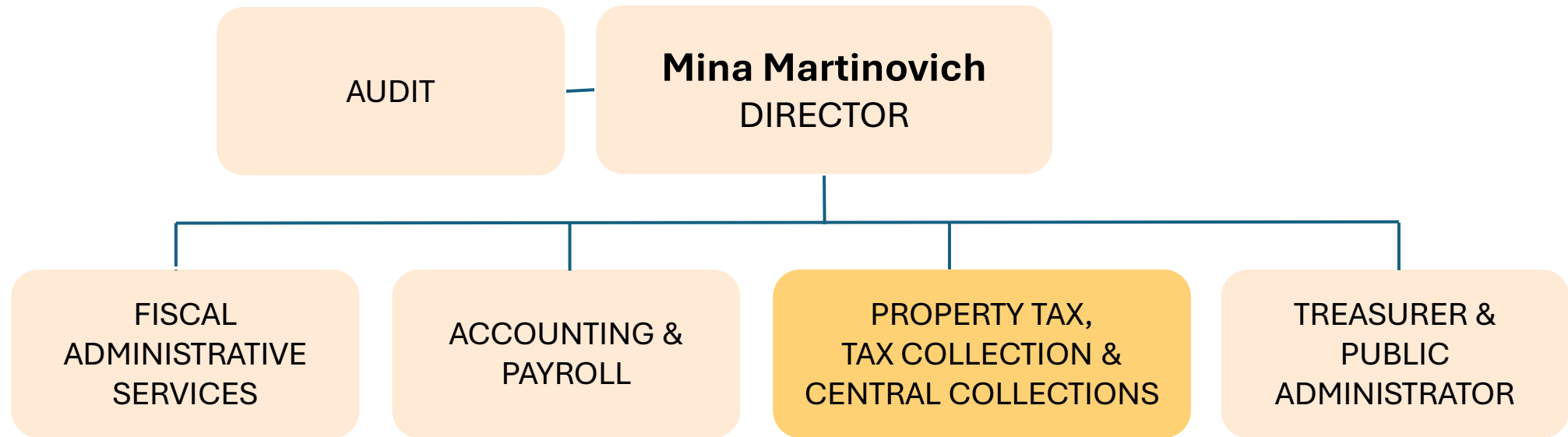
May 2026

Photo Credit: Jeff Wong

INTRODUCTION TO PROPERTY TAX

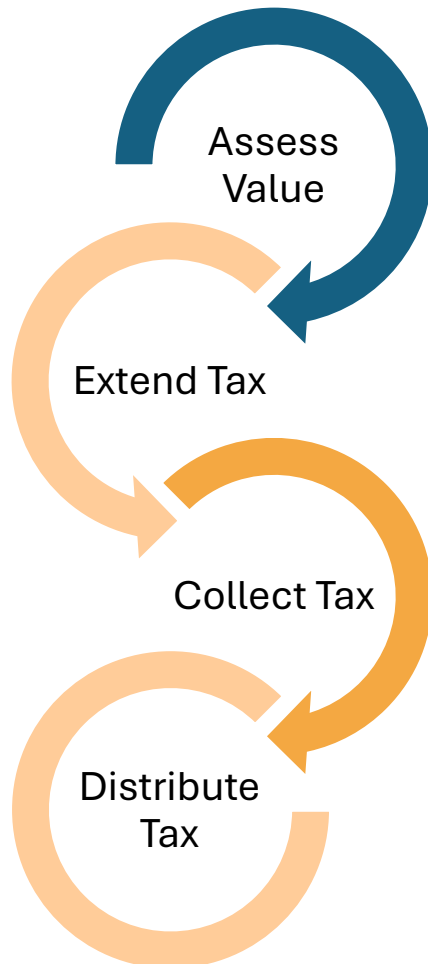
DEPARTMENT OF FINANCE

COUNTY OF MARIN



DEPARTMENT OF FINANCE

ROLES & RESPONSIBILITIES



Assessor determines value.

Assessor determines property value and applies ad valorem exemptions.

Auditor-Controller extends tax.

Auditor Controller levies the ad valorem taxes, including the countywide 1% and voter approved bond rates.

Tax Collector bills and collects tax.

Tax Collector bills and collects tax annually.

Auditor-Controller distributes tax.

Auditor-Controller distributes tax in accordance with State law.

PROPOSITION 13

CALIFORNIA PROPERTY TAX

- **1978: Proposition 13**
 - Capped property tax at 1%
 - Established 2/3 vote for new taxes
 - Capped assessed value growth at 2%
 - Defined assessable events
(construction, change of ownership)

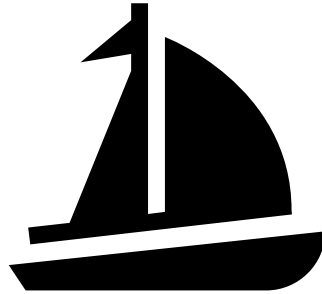


TAXABLE PROPERTY

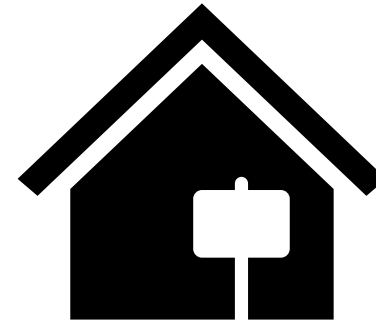
TYPES OF TAXABLE PROPERTY



Secured



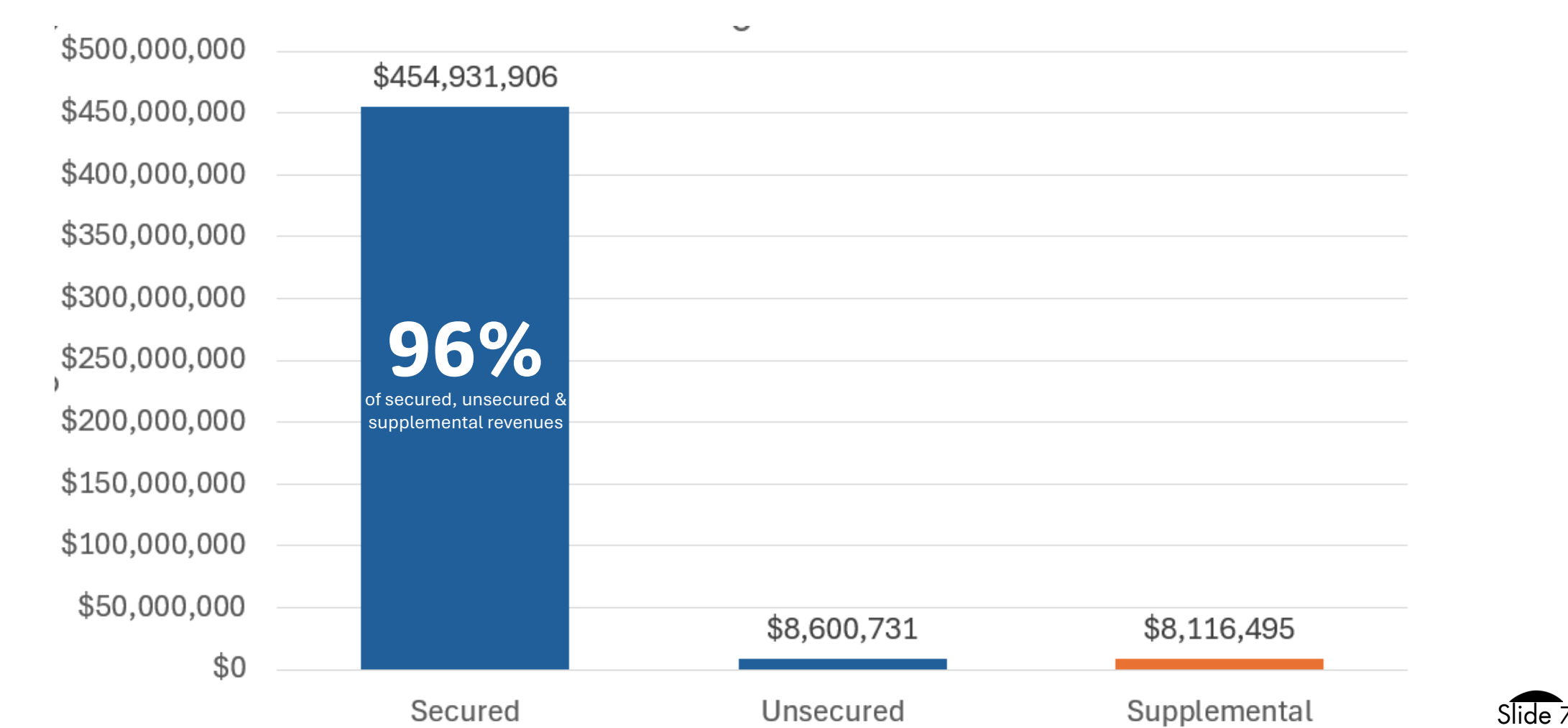
Unsecured



Supplemental

SCHOOL TAX REVENUE BY TYPE

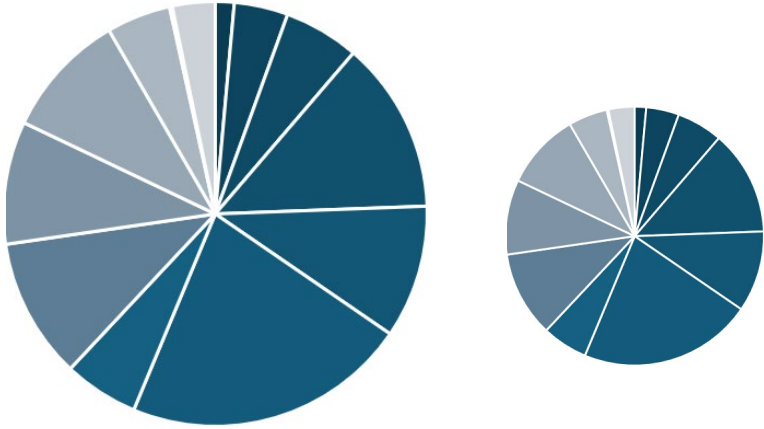
SECURED, UNSECURED & SUPPLEMENTAL REVENUE, FISCAL YEAR 2024/2025



PROPERTY TAX ALLOCATION

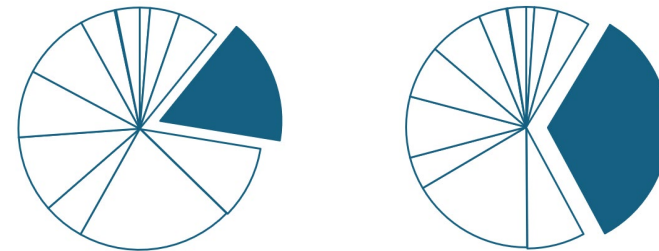
ASSEMBLY BILL 8 (AB8)

PRINCIPLES OF AB8



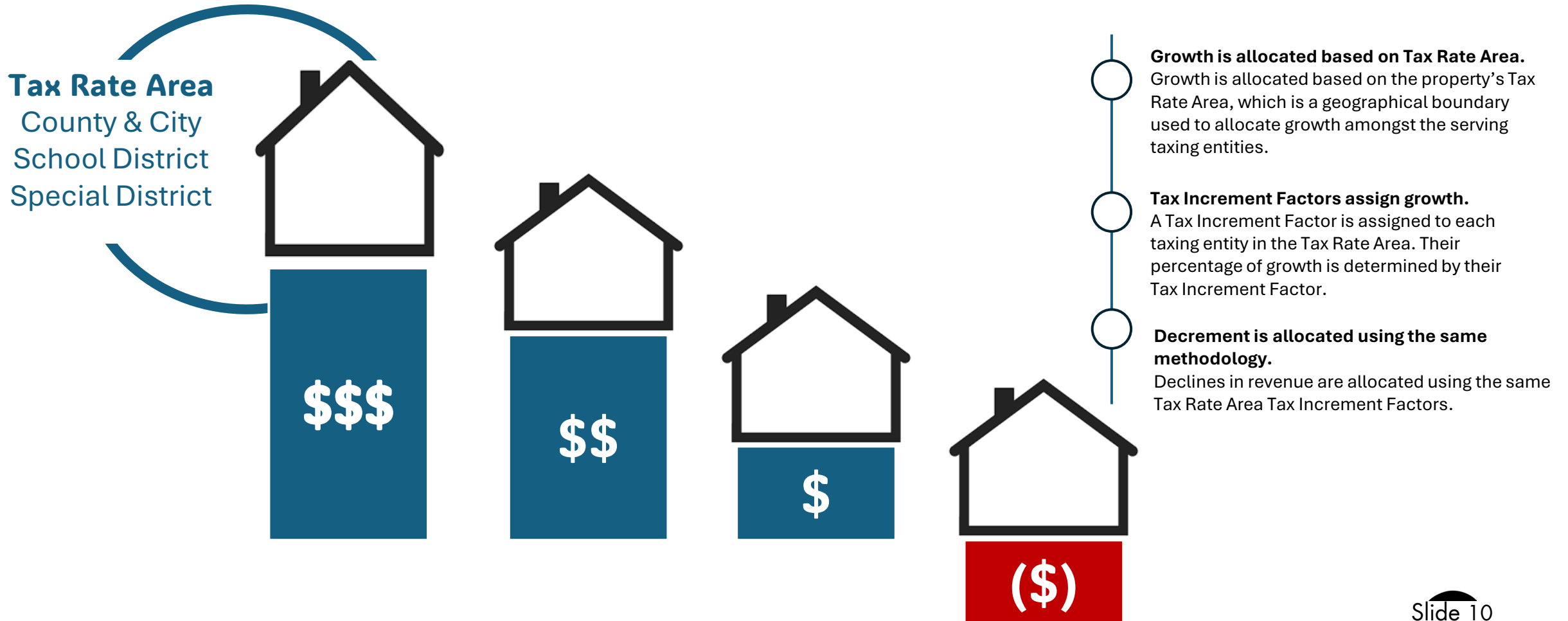
1. Preserve proportional share

2. Distribute growth fairly



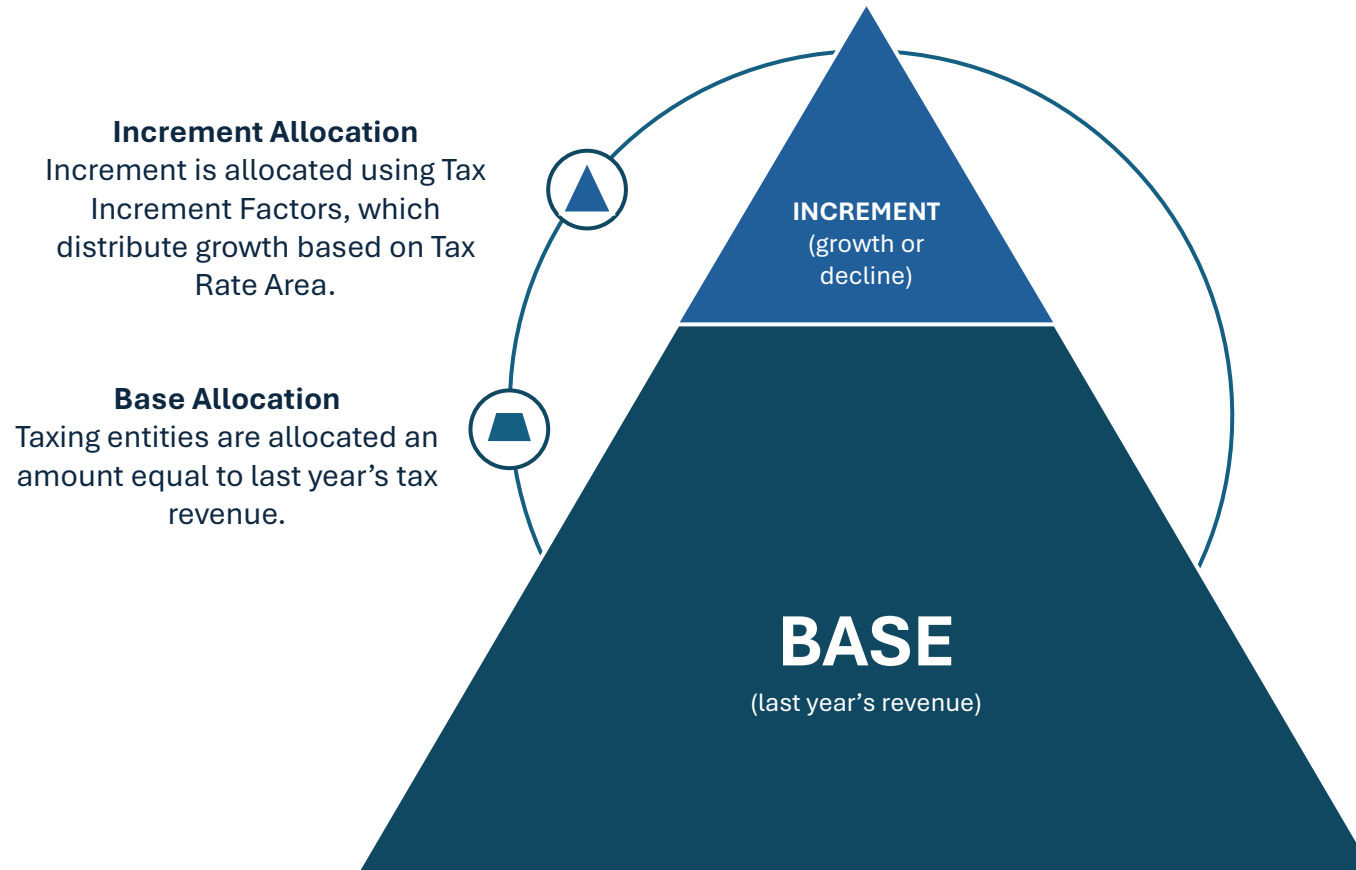
GROWTH ALLOCATION

ALLOCATING GROWTH BY TAX RATE AREA



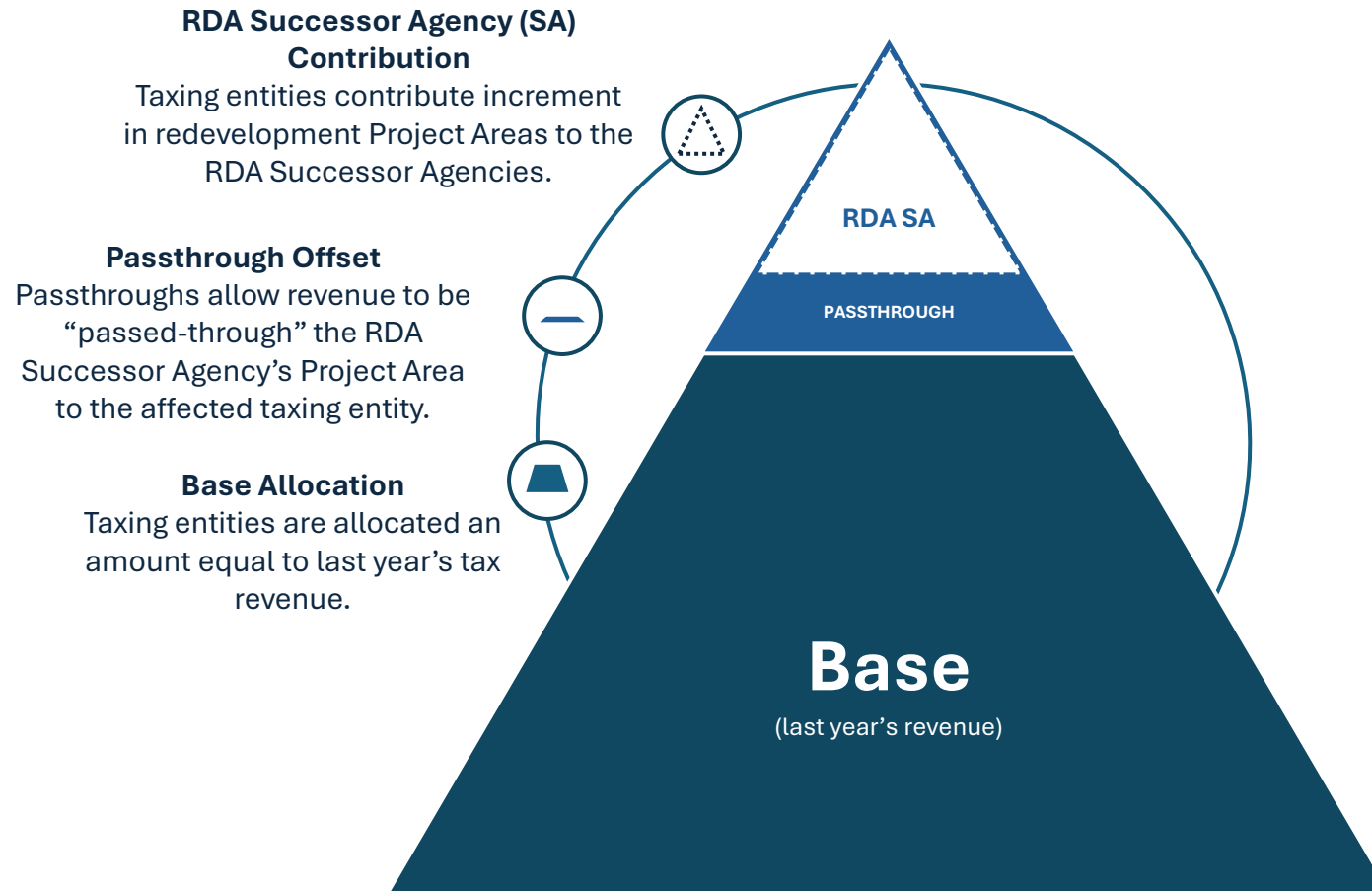
TAX ALLOCATIONS

BASE AND INCREMENT ALLOCATIONS



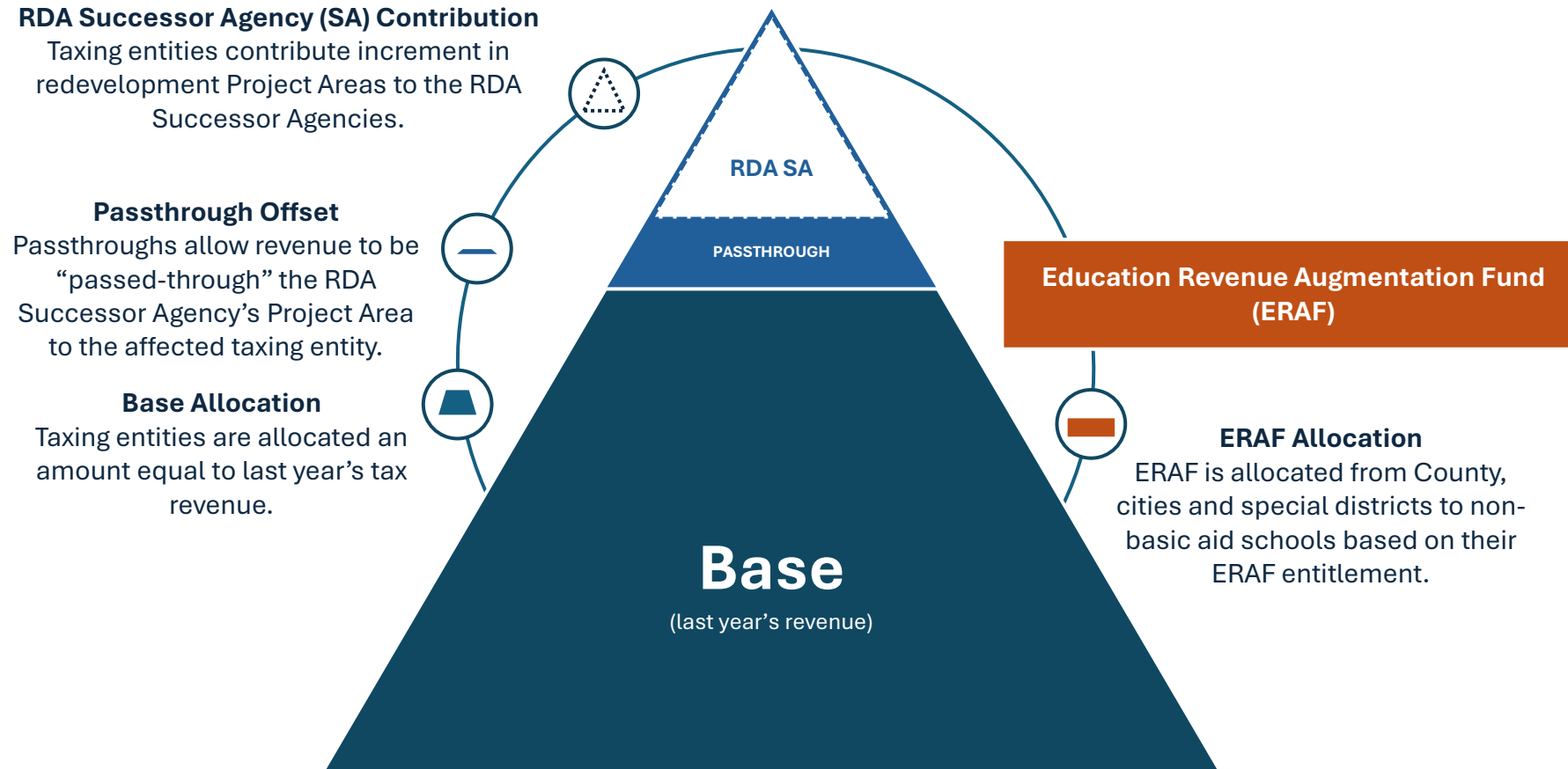
TAX ALLOCATIONS

BASE AND INCREMENT ALLOCATIONS



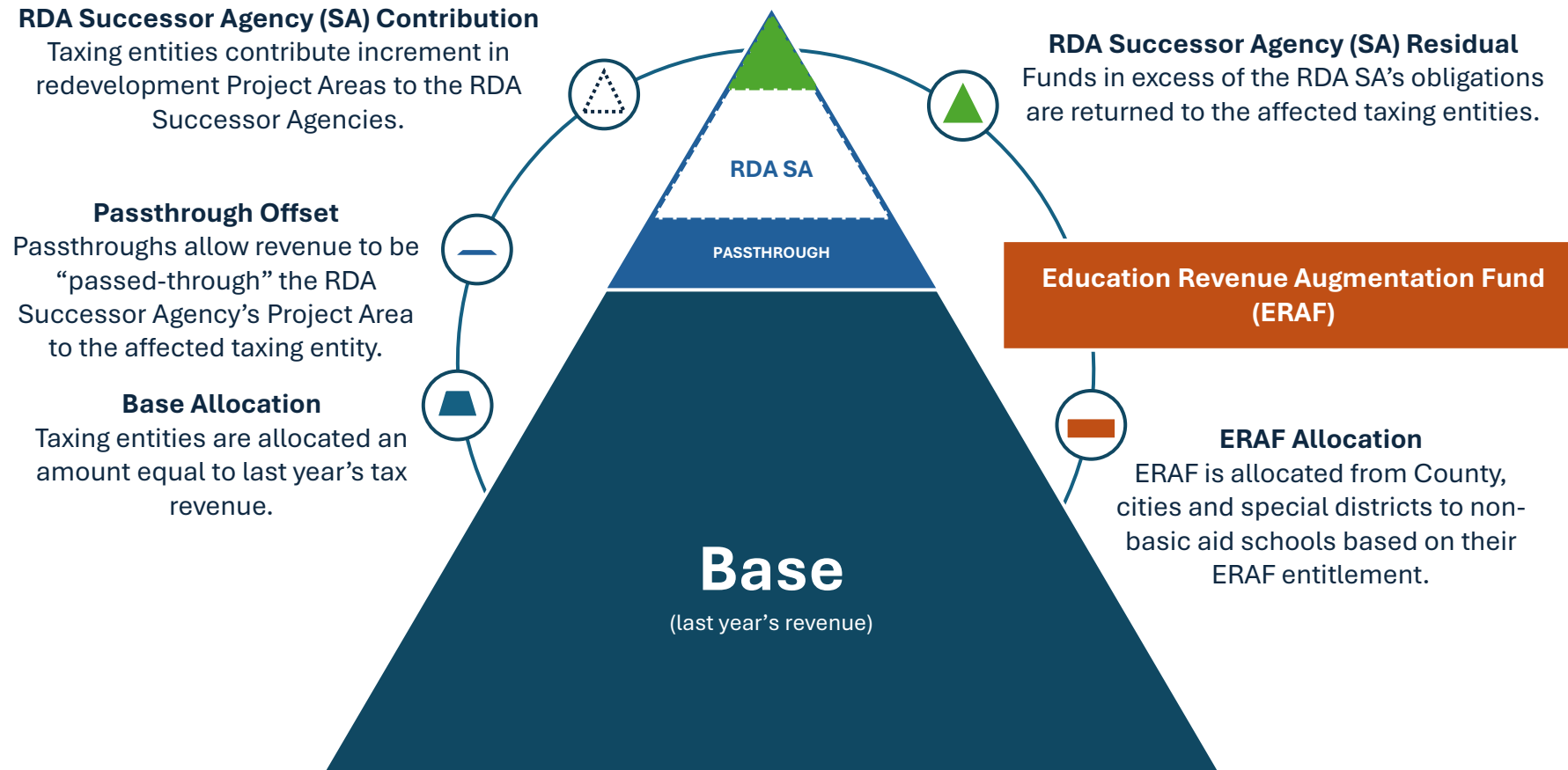
TAX ALLOCATION

BASE AND INCREMENT ALLOCATIONS



TAX ALLOCATION

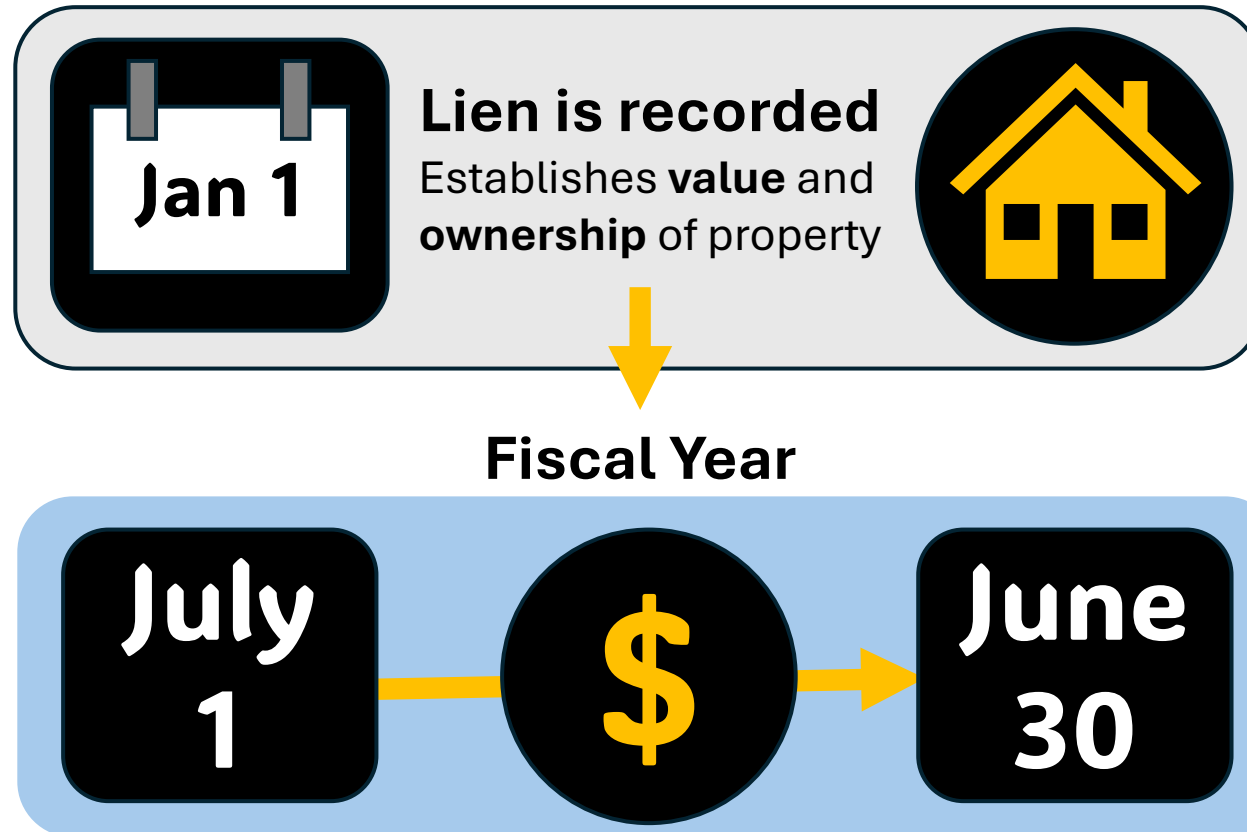
BASE AND INCREMENT ALLOCATIONS



TAX ADJUSTMENTS

TAX LIEN DATE

ESTABLISHING VALUE JANUARY 1



Annual value is established on January 1.

A property's value is established on January 1 each year. The January 1 value becomes the basis for the tax levy in the upcoming fiscal year.

Adjustments to assessed value can occur throughout the year.

Events, such as change of ownership or new construction, occur throughout the year and require reassessment of the property.

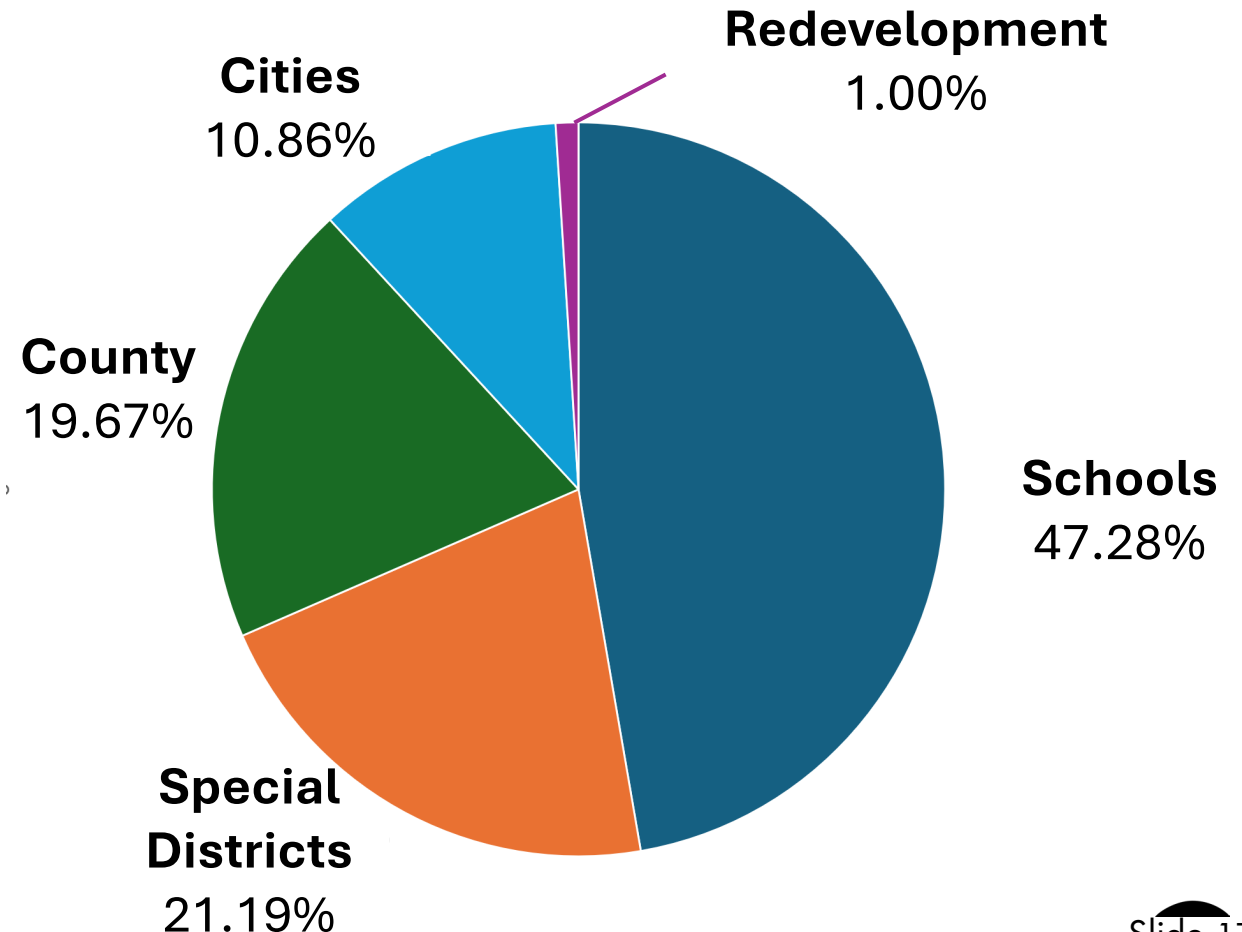
Corrections will always result in an updated January 1 lien value.

On January 1 following the reassessment correction, a new value is established. The new value becomes the basis of the year's increment calculation.

THE 1% SECURED & UNSECURED TAX DISTRIBUTION

COUNTYWIDE TAX DISTRIBUTION

- Property Tax is distributed countywide.**
Secured and unsecured property taxes are distributed countywide to all taxing entities.
- Property Tax is distributed by AB8 factors.**
AB8 factors represent the percentage of property tax that each taxing entity receives of the countywide total.
- Schools receive 47.28% of all countywide Property Tax.**
The schools' portion of property tax is comprised of the base value plus increment or decrement in their Tax Rate Areas, adjusted for RDA SA increment, passthroughs and ERAF.



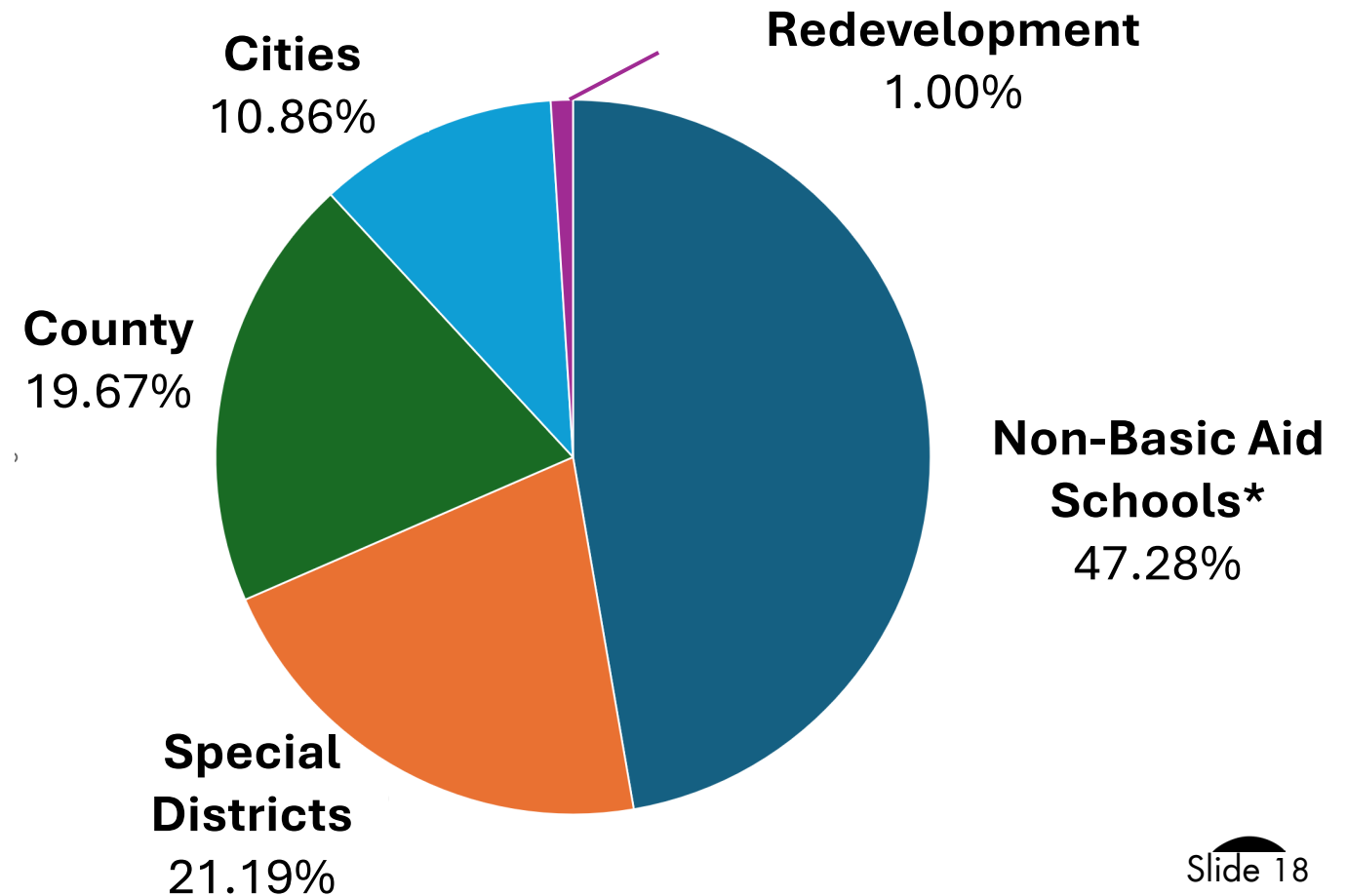
THE 1% SUPPLEMENTAL TAX DISTRIBUTION

COUNTYWIDE TAX DISTRIBUTION

Supplemental Tax results from a change of ownership, construction or calamity event.
Supplementals are enrolled throughout the year based on their event date.

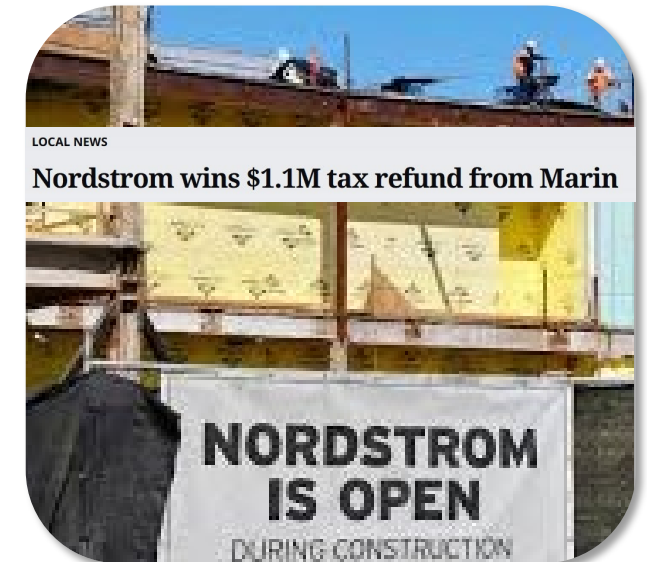
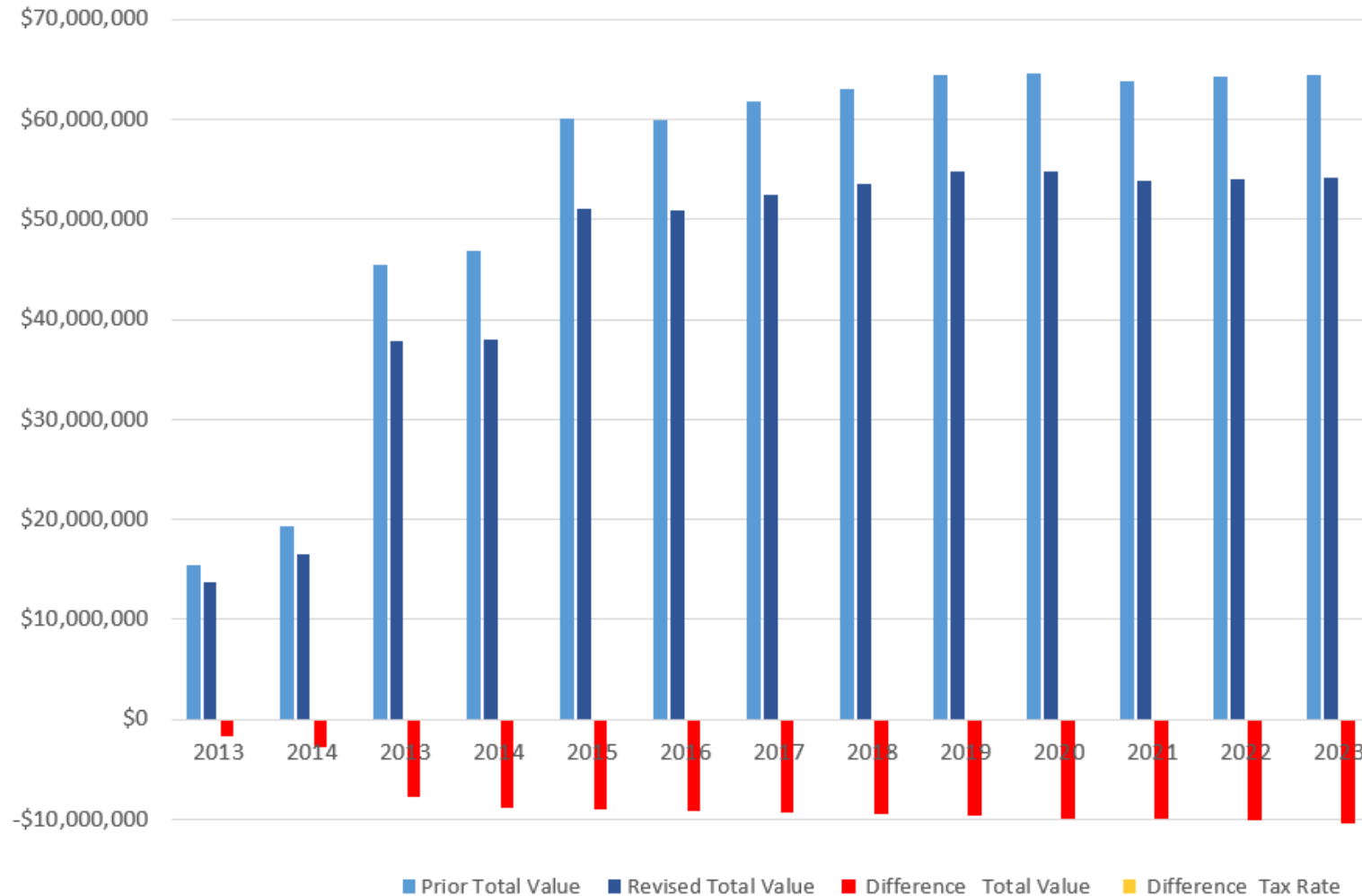
Only non-basic aid schools receive supplemental property tax.
Supplemental factors reallocate the school portion of property tax to Office of Education, Community Colleges and non-basic aid schools.

Supplemental assessments are driven by date of the event date.
Supplemental assessment is based on event date and may be prorated and/or apply to two tax roll years depending on the date of the event.



TAX CORRECTION CASE STUDY

NORDSTROM ASSESSMENT APPEAL



TAX CORRECTION CASE STUDY

NORDSTROM ASSESSMENT APPEAL

Corrections are processed as negative supplementals in the first year of enrollment.

Negative supplementals are distributed using supplemental factors. Negative supplementals result in a *negative* allocation.

Non-basic aid schools receive supplemental revenue.

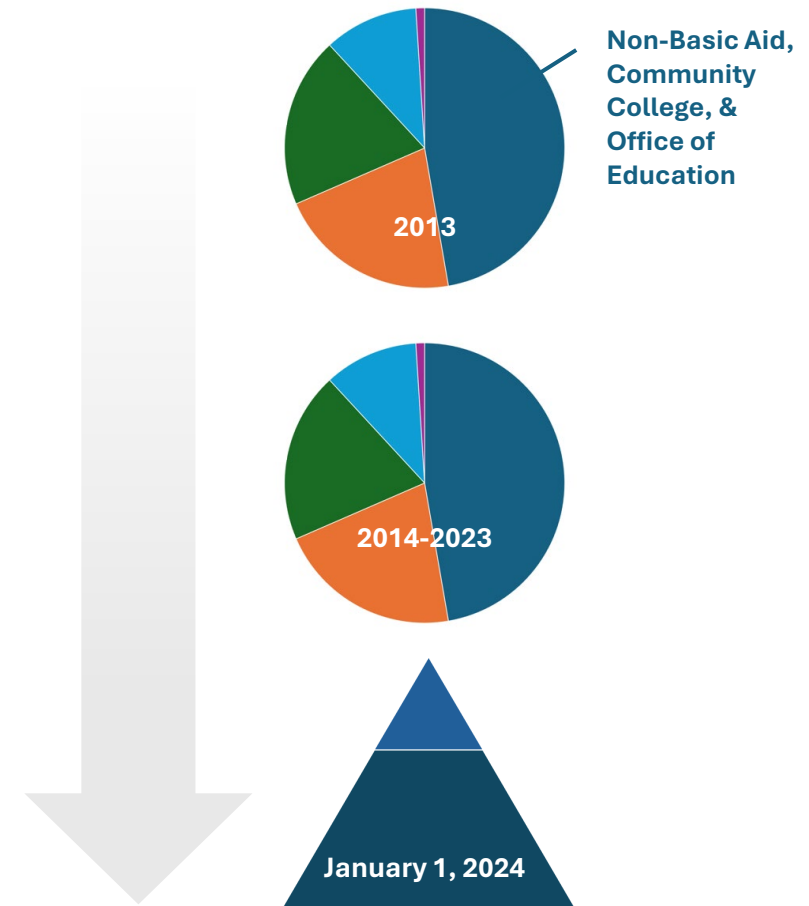
Supplemental factors distribute revenues to the county, cities, special districts, Office of Education, community colleges and non-basic aid schools.

Multi-year tax adjustments result in current year Teeter adjustment.

Multi-year tax adjustments are allocated using current year AB8 factors and result in an adjustment to the current year Teeter advance.

Annual value is recognized on January 1 following the event.

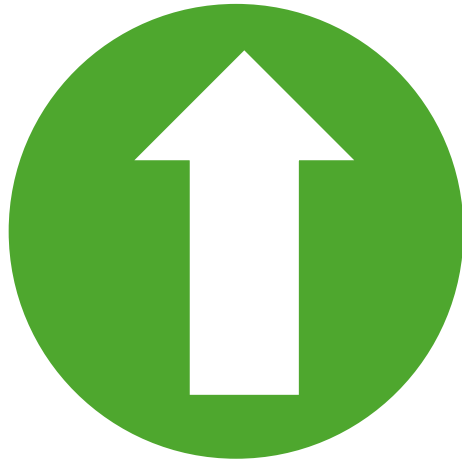
The new value is recognized on the January 1st following the correction's enrollment.



PROPERTY TAX VARIABLES

TAX REVENUE

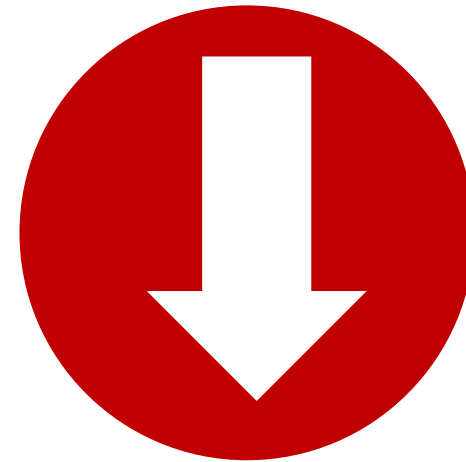
INCREASES & DECREASES



Construction
Home Sales
Redevelopment Dissolution

Legislation

Assessment Appeals
Proposition 8 Reductions
Calamity
Proposition 19 Base Values



TAX DISTRIBUTION

WHAT STAYS THE SAME

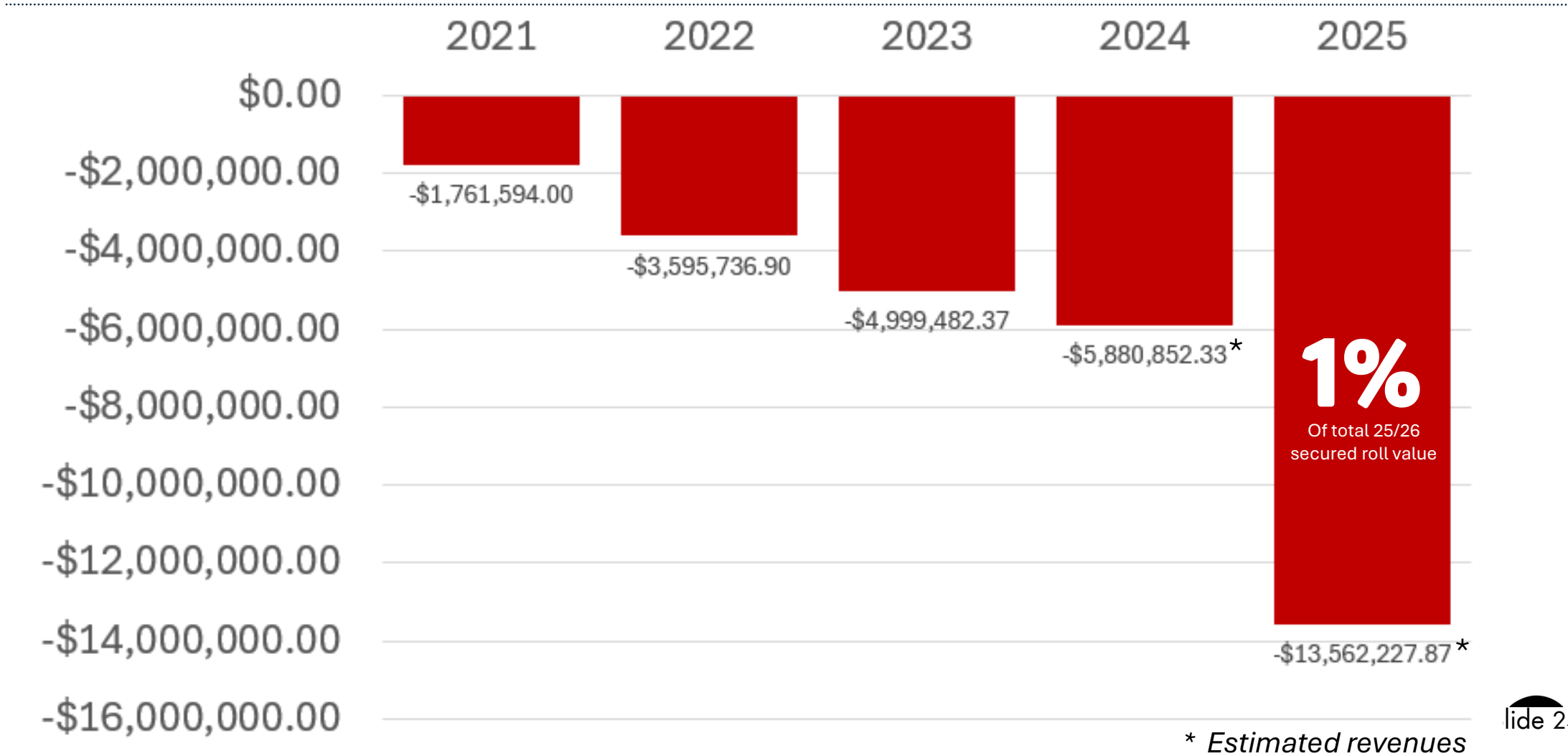
- No exposure to secured delinquencies
- Dry period advances
- 1% tax rate

99.38%

Secured collection rate for fiscal year 2024/25

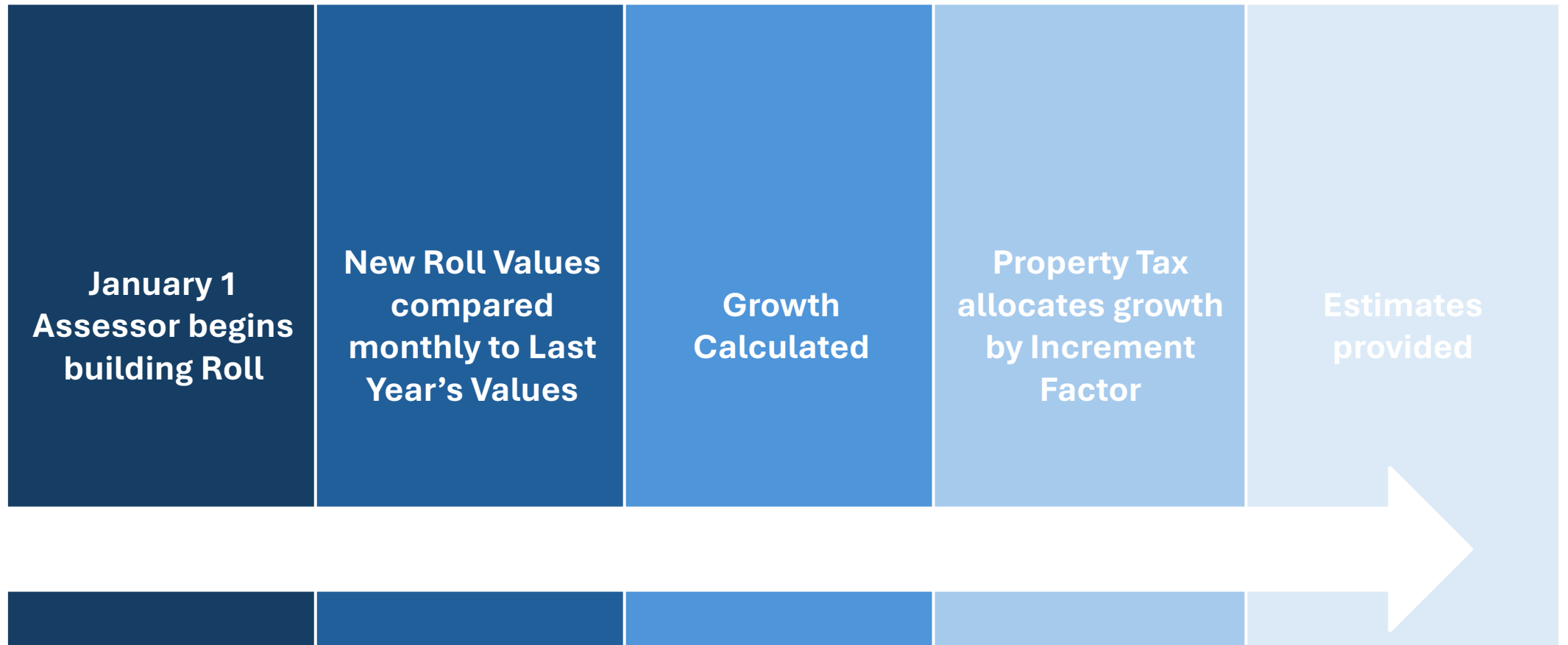
PROPOSITION 19

LOCAL IMPACT



TAX 'ESTIMATES'

WORKING ROLL ACTUALS



Steyer revives effort to end Prop. 13's commercial protections

Gubernatorial candidate seeks to establish a "split roll" for commercial reassessment.

November ballot proposition to establish 2/3rd required approval for all taxes.

Save Prop 13 Qualifies for November Ballot

Department of Finance

MARIN COUNTY OFFICE OF EDUCATION



Department of Finance
marincounty.gov/finance