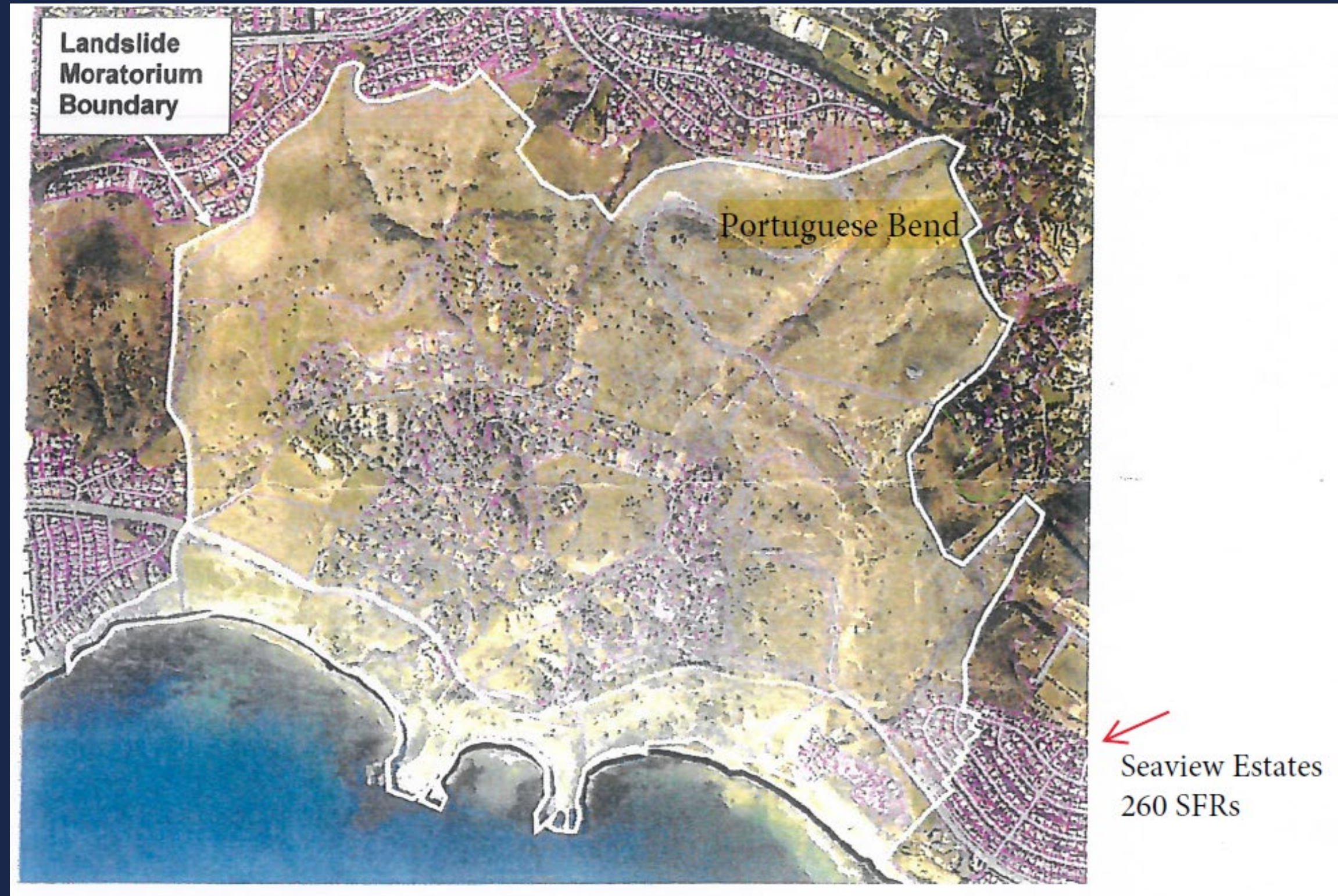




◆ JEFF PRANG ◆

LOS ANGELES COUNTY ASSESSOR





Misfortune and Calamity Tax Relief

- Temporarily reduces the assessed value of a property that was damaged or destroyed by misfortune or calamity
 - The damage must exceed **\$10,000**,
 - Submit form **(ADS-820)** within **12 months** from the date the damage occurred.



Decline-In-Value / Proposition 8

- Gives temporary tax relief for properties where the Current Market Value is less than the Current Assessed Value
 - Assesses worth as of **January 1** of current year
 - Filing Period: **July 2 - November 30**
 - Annually reviewed
- Factors considered:
 - Actual Damage
 - Proximity to landslide



ROLLING HILLS ESTATES LANDSLIDE

- On **July 8, 2023**, a devastating landslide occurred on Peartree Lane in Rolling Hills Estates.
- 17 homes affected
 - **5 Yellow-Tagged** with damaged water and sewer systems
 - **12 Red-Tagged**
 - 8 completely slid down the hill
 - 4 have undermined foundations and structural issues



ROLLING HILLS ESTATES LANDSLIDE



ROLLING HILLS ESTATES LANDSLIDE

- Our Office proactively completed **Misfortune & Calamity (M&C)** documents and approvals for Assessment decreases for those affected.
- As a result, the 12 Red-Tagged homes had their assessment reduced to \$10 as of July 1, 2023
- The 12 Yellow-Tagged homes, unfortunately, did not qualify for immediate tax relief due to there being no Improvement Damage.
- Yellow-tagged homes may apply after January 1, 2024, for **Prop 8/Decline-in-Value** claims



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LOS ANGELES COUNTY ASSESSOR

TAX RESOURCES
HELP IN HARD TIMES

There are two programs that provide property tax relief in the event of physical damage and economic loss of value. **Disaster Relief** and **Decline-in-Value** both provide temporary savings until value is restored or property repaired.



DISASTER RELIEF (MISFORTUNE OR CALAMITY)
Property that is damaged by a disaster, such as fire, flood or earthquake, or other calamity may qualify for a temporary reduction in taxable value. Physical damage to the property must be valued at least \$10,000. During a Governor-declared disaster, property owners may also be eligible for a base-year value transfer, where they may move to a new property of equal or lesser value and keep their existing base-year value.
Filing deadline: A claim form must be filed within 12 months of the disaster.

DECLINE-IN-VALUE (PROP. 8)
A Decline-in-Value (also known as DIV or Prop. 8) allows for a temporary reduction in a property's assessed value. This occurs when the current market value of a property is less than the assessed base-year value as of January 1. A DIV review may be requested through the Assessor's Office and can be made online. Disagreements regarding DIV can also be appealed to the Assessment Appeals Board.
Filing date: July 1 - November 30

Disaster Relief (Misfortune or Calamity): (213) 974-8658
Decline-in-Value: (213) 974-3211

For more information, please contact the Assessor via Contact Form at: ASSESSOR.LACOUNTY.GOV/CONTACT



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THANK YOU!

ASSESSOR.LACOUNTY.GOV