

ASSEMBLY BILL

No. 2461

Introduced by Assembly Member Davis

February 21, 2008

An act to add Section 15606.7 to the Government Code, relating to the State Board of Equalization.

LEGISLATIVE COUNSEL'S DIGEST

AB 2461, as introduced, Davis. State Board of Equalization: property taxation: study.

Under existing law, county assessors and the State Board of Equalization are responsible for collecting property taxes. Existing law authorizes the State Board of Equalization, as part of its administrative functions, to prescribe rules and regulations to be followed by assessors and local boards of equalization and to prepare and prescribe forms and instructions to be used by local assessors for classifications and valuation of property.

The bill would require the State Board of Equalization to conduct a study on the amount of revenue that would have been generated if nonresidential commercial property, as defined, had been reassessed at its fair market value that year, and to report the results of the study, as specified, to the Department of Finance and the Legislature.

Vote: majority. Appropriation: no. Fiscal committee: yes. State-mandated local program: no.

The people of the State of California do enact as follows:

- 1 SECTION 1. Section 15606.7 is added to the Government
- 2 Code, to read:

- 1 15606.7. (a) The State Board of Equalization shall conduct a
2 study on the amount of revenue that would have been generated
3 during the previous fiscal year if nonresidential commercial
4 property had been reassessed at its fair market value that year.
- 5 (b) The State Board of Equalization shall report the results of
6 the study to the Department of Finance and the Legislature on or
7 before January 1, 2010.
- 8 (c) For purposes of this section, “nonresidential commercial
9 property” means nonresidential commercial property as defined
10 in Section 3691 of the Revenue and Taxation Code.