



COUNTY OF SAN MATEO
Inter-Departmental Correspondence

County Counsel

DATE: August 19, 2002

BOARD MEETING DATE: September 10, 2002

TO: Honorable Board of Supervisors
FROM: Thomas F. Casey III, County Counsel
SUBJECT: Correction of Property Tax Roll to Delete Supplemental Assessment on the 2000 Roll

Recommendation

Approve changes to the 2000 tax roll to reflect a deletion of a supplemental assessment against a retired parcel (APN 070-022-740-8, referred to in this memorandum as the "740 Parcel") that was divided to create two new parcels (070-022-810 and 820, referred to in this memorandum as the "810 Parcel" and the "820 Parcel"), against which assessments have been made to reflect proper pro-ration of property tax liability.

Background

On March 29, 2000, the 740 Parcel, which corresponds to property located at 53 Euclid Avenue, in Atherton, changed ownership when it was purchased by the Owen Companies. The Assessor issued a supplemental assessment based on the \$8 million purchase price for the property. Thereafter, the 740 Parcel was split into two parcels, the 810 and 820 Parcels, and the 820 Parcel was sold to another owner on June 13, 2000. The sale of the 820 Parcel also requires a supplemental assessment and, in order to properly pro-rate the two 2000 supplemental assessments, the Assessor must cancel the supplemental assessment on the 740 Parcel and process supplemental assessments on the 810 and 820 parcels.

Discussion

Pursuant to section 4831 of the California Revenue and Taxation Code, which allows for corrections to the tax roll, the Assessor proposes to delete the 2000 supplemental assessment against the retired 740 Parcel, and replace it with 2000 supplemental assessments against the

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new 810 and 820 Parcels.

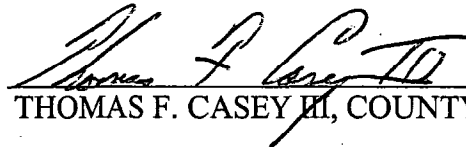
Vision Alignment

The implementation of this proposal will further commitments and assist in achieving goals set forth in the County's Shared Vision 2010 report. Specifically, this proposal implements the commitment of providing "responsive, effective, and collaborative government."

Similarly, the instant proposal will help the County to achieve the goal of ensuring that "[g]overnment decisions are based on a careful consideration of future impact, rather than temporary relief or immediate gain."

Fiscal Impact

Implementation of this proposal will have no net fiscal impact. The deletion of the \$5,618,532 supplemental assessment in 2000 against the 740 Parcel will be offset by supplemental assessments in the same total against the 810 and 820 Parcels.


THOMAS F. CASEY III, COUNTY COUNSEL

TFC: JDN/ag

cc: John Maltbie, County Manager
Warren Slocum, Assessor-County Clerk-Recorder
Tom Huening, Controller

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