

California's taxable property passes \$5 trillion

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The value of all taxable real estate in California has surpassed \$5 trillion, according to the state [Board of Equalization](#).

The total for the 2015-16 tax roll, \$5.2 trillion, is a 5.9 percent increase from the previous year's \$4.9 trillion and should generate about \$57.3 billion in property taxes for schools and local governments, roughly \$3 billion more than the current year's levies. The state government also benefits because increases in school property taxes reduce the legal requirement for state aid.

All but two of the state's 58 counties recorded gains with Kern County's 8.6 percent decline the most noteworthy, due largely to reductions in value of the county's underground oil deposits, which mirror a steep drop in global oil prices.

Placer County reported the state's largest valuation gain, 8.8 percent, but most of the larger increases came from the San Francisco Bay Area, which has a red-hot real estate market. Santa Clara reported an 8.7 percent increase, and Alameda County a 7.8 percent gain.

In contrast, the increases in Southern California were near the statewide average, such as 6.1 percent in Los Angeles County, 5.8 percent in Orange County and 5.6 percent in San Diego County.