**Appraisal Date**  
An effective date in time for which a valuation is prepared. For example, the date of recorded change in ownership, or the date of completed new construction.

**APN (Assessor's Parcel No.)**  
A numeric system for referring to each parcel of property within the county. (Composed of map books, pages, blocks and parcels.)

**Assessed Value**  
The taxable value of property against which the tax rate is applied.

**Assessee**  
The person who owns, claims, possesses, or controls the property on the lien date. R&T Code Section 23.

**Assessee Name**  
The name of the person or corporation shown on the most currently updated version of a designated roll.

**Assessment Appeal**  
A formal procedure to dispute the value placed on taxable property.

**Assessment Appeals Board**  
A three-member Board appointed by the Board of Supervisors to preside over and decide assessment appeals.

**Assessment Appeals Hearing Officer**  
An individual appointed by the Board of Supervisors to determine the validity of the value placed on a parcel or unsecured bill.
**Assessment Roll**
A listing of all taxable property with their respective values, within a county.

**Assessment Year**
The period beginning with the lien date and ending immediately prior to the succeeding lien date for taxes levied by the same agency. R&T Code Section 118.

**Assessor Parcel Map**
Assessor parcel maps reflect the legal boundaries and dimensions of each parcel, and serve as the basis for land value assessments.

**Audit**
A means of collecting data relevant to the determination of taxability, situs, and value of property. R&T Code Section 469.

**Base Year Value**
The Base Year Value of property that has not changed ownership or been newly constructed since 1975 is the fair market value on the 1975 lien date. The Base Year Value of property that has been purchased, newly constructed or changed ownership since the 1975 lien date is the market value on the date on which the purchase or change in ownership occurs, or the date on which new construction is completed. R&T Code Section 110.1.

**Bonded Indebtedness**
Bond obligation of a local government, which is approved by the voters of such jurisdiction.

**Book Value**
Capitalized cost less depreciation as estimated by an accountant.

**Building Improvements**
Usually means the betterment of real property by the addition of a structure(s) or the addition of additional capacity to an existing structure.

**Business Description**
A general classification specifying the type of trade a business is engaged in, such as manufacturing, retailer, wholesaler, or professional services.
**Business Property**
All assessable items of tangible personal property and fixtures that are owned, claimed, possessed, controlled or managed in a trade, business or profession. (See Property Tax Rule 123 of the California Code of Regulations).

**Business Property Statement (Form BOE-571-L)**
A State Board of Equalization (BOE) prescribed form businesses use to report costs and other related information to their local county Assessor.

**Calamity Reassessment**
A reassessment made when there is property damage of over $10,000 to any taxable property caused by fire, wind, or water, without the fault of the owner.

**Capitalized Leased Equipment**
Items of equipment whose acquisition was funded on a lease contract, and the title of which will go to the purchaser with the final payment.

**Change in Ownership**
The transfer of present interest in property, including the beneficial use thereof, the value of which is substantially equal to the value of the fee interest. R&T Code Section 60 et seq.

**Change in Ownership Statement (COS)**
State law requires that a Preliminary Change of Ownership Report (PCOR) be filed with every document evidencing a change in the title or ownership of real estate when the document is recorded. If a document that evidences a change in title is recorded without a PCOR, the Assessor will send the new owner a Change of Ownership Statement (COS). The new owner is responsible for filing a completed COS. Penalties for not filing range from $100 to $20,000 and will result in an additional tax bill.

**Church Exemption**
A type of exemption for property operated (but not necessarily owned) by a church that requires annual filing.

**Clerk of the Board**
Clerk of the Board of Supervisors, who serves as Clerk of the Assessment Appeals Board. The Clerk of the Board is responsible for setting all cases before the Assessment Appeals Board and Hearing Officers, then notifying taxpayers and the Assessor of scheduled assessment appeals.

**Combination**
When two or more parcels are combined into one parcel.
**Common Area**
Land and improvements within a lot, parcel, or area for the beneficial use and enjoyment of all owners. The common area may be held by owners of lots or residential units as an undivided interest, owned in its entirety by a homeowners’ association, or combination of both.

**Completion Date**
The completion date of construction as reported by an agency or city or determined by a Deputy Assessor.

**Conditional Sale Contract**
A form of sales contract in which the seller reserves the title until the buyer pays for goods or land, at which time title passes. Also known as a financing lease.

**Condominium**
The composite of individual ownership and exclusive possession of airspace in a multi-unit building with collective ownership in, and rights of possession to, common facilities.

**DBA**
“Doing Business As”. A (fictitious) name given to the business that is separate and apart from the ownership name.

**Deed of Trust**
A written instrument by which a borrower (trustor or owner) conveys an estate in real property to another (trustee) for the benefit of the lender (beneficiary) as security for the repayment of a money loan. In the event of a failure of the trustor to repay the debt, the trustee conducts a foreclosure sale of the real property.

**Disabled Veteran’s Exemption**
Exemption that can exclude up to $150,000 of a qualified veteran’s primary residence from taxation.

**Easement**
Created for a specific purpose, an easement is the right, privilege, or intention that one party has in the land of another.

**e-File**
An electronic record created, generated, sent, communicated, received or stored by electronic means through a website.

**e-Filing**
A web-based application that will allow users to view, modify, and submit filings on-line.

**Electronic Signature**
An electronic symbol or process logically associated with an electronic record and executed by a person with the intent and full knowledge that the electronic signature constitutes a valid certification of the electronic record.

**Eminent Domain**
The right of the government to acquire property for necessary public or quasi-public use by condemnation. An owner must be fairly compensated.
Escape Assessment
An assessment to increase the roll value for a previous year when a property is under assessed or misses assessment. R&T Code Section 531

Factored Base Year Value (FBYV)
This is the Base Year Value, plus the value of any assessable new construction, plus an annual inflation factor of no more than 2% per year. The Factored Base Year Value represents the maximum taxable value allowed under Proposition 13.

Fair Market Value (Market Value)
The amount of cash, or its equivalent, that property would bring if exposed for sale in the open market under conditions in which neither buyer nor seller can take advantage of the exigencies of the other, and with both buyer and selling having knowledge of all uses and purposes to which the property is capable of being used, together with any enforceable restrictions on that use. R&T Code Section 110.

Final Order of Condemnation
A judicial order transferring either an easement or fee title to a plaintiff for property condemned under eminent domain proceedings.

Fiscal Year
San Bernardino County’s fiscal year is an accounting period beginning July 1 and ending June 30.

Fixture
An item of tangible property which is classified as real property for assessment purposes because it is physically or constructively annexed to real property with the intent that it remain annexed indefinitely. Property Tax Rule 122.5.

Full Cash Value
See “Fair Market Value”.

Full Economic Cost
Cost for appraisal purposes. Includes all market costs (direct and indirect) necessary to purchase or construct equipment and make it ready for its intended use.

Grant Deed
A written instrument that transfers title to real property.
Grantee (Buyer)
A person who acquires title to real property.

Grantor (Seller)
A person who makes a transfer of title to real estate.

Historical Cost
The total cost of a property when it was originally constructed or purchased.

Homeowners’ Exemption
An exemption that reduces the assessed value of real or personal property by $7,000. The property must be owned and occupied by the person applying for the exemption.

Improvement
All buildings, structures, fixtures, and fences erected on or affixed to the land.

Institutional Exemption
A category of exemptions including church, religious, welfare, and college exemptions.

Inventory
Items of personal property that become part of a product or are themselves a product that are held for sale or lease in the ordinary course of business.

Land
Real estate or real property, except improvements. Land includes water rights, mineral rights and air rights, to the extent they exist.

Lease
A contract between an owner and tenant for the possession of real property that sets forth conditions for occupancy, use, and duration of the tenancy.

Leasehold Improvements
Improvements made by the lessee/tenant.

Lease Purchase Option Equipment
Equipment acquired via a lease purchase option in which the final payment, if made, transfers title to the lessee.
**Legal Description**
A description of real property sufficient to locate it on the ground by reference to government surveys or approved recorded maps.

**Lessee**
One who has the right to use or occupy property under a lease agreement.

**Lessor**
One who conveys the right to use and/or occupy property under a lease agreement.

**Lien Date**
The date when taxes for any fiscal year become a lien on property. (Currently 12:01 a.m. January 1 of each year). R&T Code Section 117.

**Mandatory Audit**
By statute, The California State Board of Equalization mandates that a significant number of audits be completed each year by the Assessor. The audits are of the books and records of taxpayers engaged in a profession, trade or business. These mandatory audits are conducted to encourage proper reporting of tangible personal property and business trade fixtures.

**Mello-Roos**
A comprehensive regional government financing and administrative system established by local governments at the request of a developer to finance specific public facilities and services such as schools, roads and libraries. Mello-Roos payments are billed as a separate charge on the property tax bill.

**New Construction**
Any addition to real property, whether land or improvements (including fixtures) since the last lien date. In addition, any alteration of land or improvements (including fixtures) since the last lien date which constitutes a major rehabilitation or converts the property to a different use. R&T Code Section 70 & 73.

**Ownership Type**
A description of ownership type as provided by the Assessee, including proprietorship, partnership, corporation or business trust.

**Parcel Map**
Not to be confused with the Assessor’s Parcel Map, this recorded map is used to illustrate a division of land or commonly-known “lot split”. It does not constitute a tract, and it is restricted to the breakup of not more than four residential parcels. Commercial and Industrial parcels are not subject to this four parcel restriction.
Penalty Assessment
A penalty for failure to file a Business Property Statement with the Assessor within the prescribed time. The penalty is equal to 10% of the assessed value of the unreported property.

Personal Property
All property except real property. R&T Code Section 106.

Possessory Interest
An assessable right for the private use of tax-exempt real property (i.e., property owned by a government agency that is used for the benefit of a private party).

Preliminary Change of Ownership Statement (PCOR)
A form that is completed by a transferee (buyer) and filed concurrently with a Recorded Document evidencing a change in ownership. If this form is not filed at the time of recording, a fee of $20.00 is charged. This form is identical to the Change in Ownership Statement and provides the Assessor with information about the transfer.

Property
Property includes all matters and things, tangible and intangible, real estate and personal property that are capable of private ownership. The Assessor assesses taxable real estate (land and improvements) and taxable personal property.

Proposition 8
Proposition 8 amended the California Constitution to provide for declines in value. Proposition 8 requires the Assessor to enroll the lower of either: (1) the Factored Base Year Value, or (2) the current fair market value, as of the annual lien date, January 1. Proposition 8 reductions in value are temporary.

Proposition 13
Limits the property tax rate to 1 percent plus voter-approved bonded indebtedness, and defines taxable value as the lower of the property’s Factored Base Year Value (FBYV) or market value on lien date, January 1. Factored Base Year Value is the market value of the property when it was acquired by the current owner, plus the value of any new construction, plus an inflation factor of no more than 2% per year. Taxable value can increase more than 2% in one year if the property experiences a change in ownership, new construction or received temporary reduction(s) in taxable value in prior tax year(s).
**Proposition 58**
Real estate that is transferred from parent(s) to child(ren), or from child(ren) to parent(s) may be excluded from reassessment, subject to certain value limitations.

**Proposition 60**
A one-time provision that allows a homeowner 55 years of age or older, who meets other filing requirements, to transfer the base-year value of his/her home to a replacement property in the same county.

**Proposition 90**
A one-time provision that allows a homeowner 55 years of age or older, who meets other filing requirements, to transfer the base-year value of his/her home to a replacement property in a different county. The county Board of Supervisors where the replacement property is purchased must have enacted a Proposition 90 ordinance to allow the transfer of base-year value to that county.

**Proposition 110**
Allows a severely and permanently disabled person to transfer the base year value of his/her property to a replacement property. Also excludes from reassessment new construction completed for the purpose of making a structure more accessible for a severely and permanently disabled person.

**Proposition 193**
Real estate that is transferred from grandparent(s) to grandchild(ren) may be excluded from reassessment, subject to certain value limitations. In order to qualify, all parents of the grandchild must be deceased as of the date of transfer.

**Quitclaim Deed**
An instrument that passes whatever title a grantor has at the time a transaction is consummated to a designated grantee. If the grantor acquires a better title at a later date, it is not passed on to the grantee, and it carries no warranties on the part of the grantor.

**Real Property**
Includes land, structures, improvements, water rights, all mines, minerals, and quarries in the land.

**Reassessment**
The establishment of a new Base Year Value for property tax purposes, equal to its Full Cash Value when it changes ownership in accordance with Proposition 13. Certain changes in ownership are specifically excluded from reassessment.
**Recorded Document**
Any written instrument or judgment affecting the title or possession of real property submitted to the County Recorder and made of record by that office. Includes: Grant Deeds, Quitclaim Deeds, leases, contracts, and court decrees.

**Redevelopment**
An activity carried out by a city or county government to bring about new development in blighted urban areas.

**Religious Exemption**
A type of exemption for church-owned property that requires a one-time filing.

**Replacement Cost**
The cost to replace an existing property with a property of equivalent utility.

**Replacement Cost Less Normal Depreciation (RCLND)**
A method used by the Assessor to value business personal property. It is the cost to replace an existing property with a property of equivalent utility minus normal depreciation.

**R&T Code (Revenue and Taxation Code)**
The body of statutory law that governs property assessment and property taxation procedures and practices.

**SBE**
See “State Board of Equalization”.

**Sales Tax**
This is an element of cost for acquiring taxable, tangible property. Sales tax is also included in the basis of cost for assessment purposes.

**Schedule “A” of Form BOE-571-L**
A detailed list of equipment by classification with costs accumulated by year of acquisition. Includes machinery and equipment used for industry, profession or trade, office equipment, and computers and computer-related equipment.

**Schedule “B” of Form BOE-571-L**
A detailed list of building costs; building improvement costs; leasehold improvement costs; land improvement costs; land and land development costs, all with costs accumulated by year of acquisition.
Schedule “D” (Form 571-D)
A supplemental record for reporting the detail of acquisitions and disposals of property reported on Schedule B of the Business Property Statement (form BOE-571-L).

Secured Roll
That part of the assessment roll containing state assessed property and property the taxes on which are a lien on real property sufficient to secure payment of taxes. R&T Code Section 109.

Security Interest
An ownership interest in real estate in which individual(s) are only on title to help an assessee qualify for a loan. The individual(s) do not have beneficial use of or equity interest in the property.

Segregation
A separation for the individual handling of an assessment on the current roll. Any person or government agency showing evidence by presentation of a properly-executed Grant Deed, purchase contract, Deed of Trust, or final decree of court of an interest in any parcel of real property that does not have a separate valuation on the roll, and who is not the owner or purchaser of the entire parcel, as currently assessed, may apply to have the parcel separately valued on the roll for the purpose of paying current taxes.

Situs
The place where property is legally situated. The more or less permanent location of the property. Property Tax Rule 203, 204, & 205 of the California Code of Regulations.

Statute of Limitations
A legislative enactment which prescribes a period within which an action may be brought.

Stipulation
A document signed by an assessee that confirms an agreement between the Office of the Assessor and an assessee for a revised valuation.

State Board of Equalization
The state agency that oversees the activities of the office of the local assessor and assesses public utilities and railroads.

Subdivision
A tract of land divided by means of a map, into lots or lots and blocks, for the purpose of sale or lease, generally for residential or commercial purposes.

Supplemental Assessment
An assessment generated by reassessable changes in ownership or assessable new construction that is in addition to the annual assessment. A supplemental assessment represents the difference between the current enrolled value and the value which is established as of the date of the event (change in ownership or completion of new construction). Each event generates a separate supplemental assessment which becomes a lien on real property. Events that occur between January 1 and May 31 result in two supplemental bills: the first bill is for the balance of the current fiscal year; the second bill is for all of the upcoming fiscal year.
Supplemental Notice
A document used to inform and notify the assessee of a supplemental assessment resulting from either a change in ownership or completed new construction.

Supplies
Assessable property used up in the normal operation of a business, but which are not intended for sale or lease.

Taxable Value
For personal property, the full cash value (market value) on the lien date each year.

Tax Rate Area
A defined area of land with the same tax rate, together with a unique combination of taxing districts.

Tenant Improvements
Improvements made by the tenant/lessee. See also “Leasehold Improvements”.

Timeshare
An undivided fee interest in whole property with an exclusive right to use a specified unit type during a specified time period.

Tract Maps
Under the requirements of the Subdivision Map Act, a map that subdivides large parcels of land into smaller lots of marketable title. Lots sold using tract number/name, block number/name, and lot number/name offer the simplest kind of deed description and maximum information.

Trade Fixture
A type of fixture that is “trade-related.”

Transfer
A change in the chain of title; may result in a re-assessable or non-re-assessable change of ownership.
**Transferee (Buyer)**
A person who receives a transfer of title to real estate.

**Transferor (Seller)**
A person who makes a transfer of title to real estate.

**True Lease**
An agreement in which an owner gives up possession of property for consideration and a definite term, and at the end of the term, the owner has the absolute right to retake, control, or convey the property.

**Unsecured Property**
Property on the unsecured roll.

**Unsecured Roll**
The unsecured roll is the remainder of the roll not on the secured roll. The taxes on the unsecured roll are a personal liability of the assessee. R&T Code Section 109.

**Use Tax**
A tax on property purchased outside the state, where, if it had been purchased within the state, the property would have been subject to a sales tax.

**Veterans’ Exemption**
A $4,000 exemption granted to a qualified veteran that reduces the assessed value of real or personal property owned by the veteran. Asset limitations apply ($5,000 as a single person and $10,000 as a married person).

**Welfare Exemption**
An exemption for property used exclusively for religious, hospital, or charitable purposes.

**Wholly-Exempt Property**
Property acquired by government agencies or other public entities that become exempt from taxation under the laws of local, state, or federal governments.

**Withdrawal**
A signed document that indicates an assessee will no longer pursue an appeal.