

# What Is A Supplemental Tax Assessment?



State law requires the Assessor's Office to reappraise property immediately upon change of ownership or completion of new construction. The Assessor's Office must issue a supplemental assessment which reflects the difference between the prior assessed value and the new assessment. This value is then prorated based on the number of months remaining in the fiscal year, ending June 30th.

For example, if property is purchased on September 15th with a market value of \$150,000, and it has a prior assessed value of \$50,000, this will result in a supplemental assessment for the difference (\$100,000) prorated for the remaining months in the fiscal year (9 months from October through the following June):

\$150,000	New Purchase Price/Market Value
<u>-\$50,000</u>	Prior Assessed/Taxable Value
\$100,000	Supplemental Assessment
<u>x <math>\frac{9}{12}</math></u>	Remaining months in Fiscal/Tax Year
\$75,000	Supplemental Assessment
<u>x 1%</u>	Tax Rate
\$750	Supplemental Tax Bill

This supplemental tax bill is **in addition** to the regular tax bill which is based on the assessed value as of March 1st of each year. If a second sale or transfer of the property occurs during the same fiscal year, but before the mailing of the first Supplemental Tax Bill, the taxes will be prorated between the owners by the Assessor's Office. If the date of the sale or transfer occurs between March 1st and May 31st, a second Supplemental Assessment will be required for the next fiscal year. If you have further questions regarding Supplemental Taxes, call the San Diego County Assessor at (619) 535-5761.

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