

(taxable value)

State law caps or limits the rate of increase in your property's taxable value (taxable value is used to calculate your tax bill). The taxable value, in most cases, can't rise faster than the rate of inflation, with the exception of value added due to an improvement. Another exception to the cap is a transfer of ownership. In the tax year following a transfer of ownership, the property's taxable value will become uncapped and become equal to the assessed value of the property. The assessed value is the assessor's estimate of 50% of market value.

□ The following is a listing of the inflation rate multipliers used in the Capped Value and "Headlee" calculations since the start of Proposal A:

1995	1.026
1996	1.028
1997	1.028
1998	1.027
1999	1.016
2000	1.019
2001	1.032
2002	1.032
2003	1.015
2004	1.023
2005	1.023
2006	1.033
2007	1.037
2008	1.023