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## **NEWS RELEASE**

For immediate release

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### **CLOSE OF ASSESSMENT ROLL 2005/2006**

Dan Goodwin, Assessor of Ventura County, delivered the completed 2005/2006 Assessment Roll to Christine Cohen, Auditor-Controller, on June 28, 2005. This year’s roll contained \$85.7 billion of taxable value, a new record total, as well as a significant record increase from last year’s total of \$77.6 billion. As a result, Ventura County property owners will pay more than \$900 million in taxes this coming year. In addition to the County of Ventura, the resulting property taxes will be distributed among school districts, cities, and special districts.

The 2005/2006 Assessment Roll increased \$8.1 billion in new value over the prior year, or a 10.4% increase. This exceeded last year’s increase of 9.3%, which was a \$6.6 billion change over its prior year. Assessor Goodwin said, “While the big dollar increase is important information, it remains secondary to our priority of providing Ventura County taxpayers with equal and fair treatment under California state law.”

According to Goodwin, “Ventura County’s substantial new construction and a rapidly appreciating real estate market combined with new business and employment growth in a low interest rate environment to produce this record increase in the annual Assessment Roll.” In recent years, Ventura County taxpayers have provided local government with ever-increasing record property tax revenue. Property taxes based on their assessed values during the past seven years (1998 to 2005) have gone up 79%, as compared to a 19.8% increase from the prior seven years (1991 to 1998). However, Goodwin cautioned that Ventura County’s assessed values may not continue to increase at this pace next year.

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