



NEWS from Jeffrey Prang

LOS ANGELES COUNTY ASSESSOR

FOR IMMEDIATE RELEASE

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ASSESSOR JEFFREY PRANG ORDERS REVIEW OF EXIDE-AFFECTED PROPERTIES TO DETERMINE POTENTIAL PROPERTY TAX SAVINGS

LOS ANGELES, CA – Today, Los Angeles County Assessor Jeffrey Prang expressed deep concern for the victims of Exide contamination in the areas of Los Angeles (Boyle Heights), Vernon, Maywood, Huntington Park, Commerce, and other impacted communities. Assessor Prang emphasized that his Office is proactively reviewing all properties in the area to determine any loss of property values that may provide tax relief to local property and business owners in the area.

“I have deep concern for those affected by Exide’s contamination of their property,” said Assessor Jeffrey Prang. “It is my responsibility to ensure all properties are fairly assessed and provide tax relief when warranted. Consequently, I have ordered my Office to identify any and all avenues to help property owners during this difficult time.”

If property owners have any questions, they are encouraged to call the Assessor’s Office general public service line at 626-258-6001.

California law allows for a temporary reduction in assessed value when a property suffers a “decline-in-value”. A decline-in-value occurs when the current market value of a property is less than the assessed value as of January 1 of the previous year. Once a request has been made, the Office of the Assessor will review the property to determine if it has suffered a decline-in-value. If a reduction is warranted, the property’s assessed value will be lowered, thereby resulting in a lower property tax bill.

About the Los Angeles County Office of the Assessor

Los Angeles County Assessor Jeffrey Prang leads the largest local public property assessment agency in the nation. His staff of nearly 1,400 appraisers and support staff are dedicated to creating an accurate and timely property assessment roll. Last year, the Los Angeles County Assessor's Office established values for 2.6 million properties valued at more than \$1.2 trillion. For more information, please visit us online at <http://assessor.lacounty.gov/>, on Facebook at <http://www.facebook.com/LACAssessor>, or on Twitter at @LACAssessor.