

County assessments climb over \$6 billion

The assessed value of property in Santa Cruz County topped the \$6 billion mark for the first time, Assessor Bob Peterson announced today as he released the tax assessment roll for the 1983-84 tax year.

The \$6.045 billion in total property value exceeded last year's total assessment by 7.84 percent. But, Peterson pointed out, that it continued for the fourth straight year the shrinkage on the growth rate in assessed property values triggered by the passage of Prop. 13 in 1978.

Peterson said, however, that the prospects of an improving economy and the stabilizing of mortgage interest rates could indicate that the decline in the growth rate would end "next year and (we) might experience as much as a 10-12 percent increase."

Other good news for property tax payers — if not for those government agencies who depend on the taxes — was that the increase in assessed value of properties that haven't changed ownership, or haven't undergone new construction since 1974, has been held to one percent this year. Prop. 13 allows an annual increase in the assessed value of such properties of no more than 2 percent, and if inflation falls

below a certain level — as it has now done — that increase can be no more than 1 percent.

Thanks mainly to the influx of electronic firms, the growth in assessed value was led by the cities of Scotts Valley and Watsonville. Scotts Valley was the champion, with an increase of nearly 19 percent, while Watsonville's assessed value jumped nearly 12 percent to \$522.9 million.

The city of Santa Cruz experienced a growth in assessed value of 7.5 percent to \$1.3 billion. The unincorporated areas of the county had a growth of 6.8 percent to \$3.4 billion, and the city of Capitola trailed with a 5.57 percent growth to \$286.4 million.