## CALAFCO Daily Legislative Report as of Thursday, January 12, 2017

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SB 37 (Roth D) Local government finance: property tax revenue allocations: vehicle license

fee adjustments.

Current Text: Introduced: 12/5/2016 Text

Introduced: 12/5/2016

Status: 12/6/2016-From printer. May be acted upon on or after January 5.

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## Summary:

Beginning with the 2004–05 fiscal year and for each fiscal year thereafter, existing law requires that each city, county, and city and county receive additional property tax revenues in the form of a vehicle license fee adjustment amount, as defined, from a Vehicle License Fee Property Tax Compensation Fund that exists in each county treasury. Current law requires that these additional allocations be funded from ad valorem property tax revenues otherwise required to be allocated to educational entities. This bill would modify these reduction and transfer provisions for a city incorporating after January 1, 2004, and on or before January 1, 2012, for the 2017–18 fiscal year and for each fiscal year thereafter, by providing for a vehicle license fee adjustment amount calculated on the basis of changes in assessed valuation.

Position: Watch

Subject: Financial Viability of Agencies, Tax Allocation