



Contact: Claude Parrish  
(714) 834-2734

[www.ocassessor.gov](http://www.ocassessor.gov)

Contact: Shari Freidenrich  
(714) 834-7625

[treasurer@ttc.ocgov.com](mailto:treasurer@ttc.ocgov.com)

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## Unsecured Property Low Value Exemption Increased to \$10,000 for Business Property, Boats and Aircraft

SANTA ANA, Calif. – The unsecured property low value exemption for business equipment, boats and aircraft has been increased to \$10,000 following a vote by the Board of Supervisors effective January 1, 2022. In addition, liens will no longer be recorded if the outstanding delinquent unsecured tax base amount is \$100 or less, up from \$75. The secured property low value exemption will remain at \$3,000. These two changes for unsecured property taxes came into effect on January 1, 2022.

“This change will benefit existing business owners and taxpayers as they will no longer be charged unsecured property taxes for these unsecured properties valued at \$10,000 or less, significantly up from an exemption of just \$1,350 when I took office in 2011,” Treasurer Freidenrich said. “With the cost to produce a tax bill higher than the revenue being generated, this is a win-win for the County and taxpayers.”

The last time the County increased the unsecured property low value exemption was 2020, when it went from \$3,000 to \$7,500 and previous to that was in 2015, when the exemption was increased from \$1,350 to \$3,000. The Revenue and Taxation Code Section 155.20 authorizes the Board to adopt Low Value Exemption for properties up to \$10,000. The cost to assess, bill and collect an unsecured property bill is estimated at \$103.81 versus revenue of \$100.00.

“I am delighted that the Board of Supervisors voted to approve our recommended change in the unsecured property low value exemption amount,” said Orange County Assessor Claude Parrish. “It will give taxpayers and businesses much needed flexibility in managing their low value properties.”

The 2020 unsecured annual property tax roll, with the reduction in the assessed value for business properties with value between \$7,500 and \$10,000, is only .37 percent of the FY 2020-21 unsecured property tax roll value. The cost savings of not having to perform the unsecured property assessment and tax collection on these properties is estimated at \$86,061.

For questions related to assessed values and exemptions, contact Assessor Claude Parrish at (714) 834-2734 or call the Taxpayer’s Advocate, Maria Melchor, at (714) 568-5737 between 9 a.m. to 5 p.m. PST.

For questions on property tax bills and tax bill payments, contact Treasurer Shari Freidenrich at [ttcinfo@ttc.ocgov.com](mailto:ttcinfo@ttc.ocgov.com), or call (714) 834- 3411 between 9 a.m. to 5 p.m. PST.



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