

Hello All Marina,
Good afternoon,

Many of you might have had inquiries regards the Vessel owners' tax bills for this year.

Most times, vessels depreciate in value similar to vehicles. However, occasionally vessels (similar to vehicles) have appreciated in value.

Back in 01/01/2011 and 01/01/2019, the value of boats appreciated. However, the increase was around 1 -3%.

For this year, lien year 2022 (01/01/2022) per the Board of Equalization (BOE), the California's taxing authority, the appreciation for vessels jumped to 21 to 23% compared to prior year's value.

The rationale for the increase is most likely related to inflation and due to the supply and demand of goods. Similarly, used cars have increased in value significantly within the last year.

For more information regarding the valuation used by the BOE, please view the attached link:
<https://www.boe.ca.gov/proptaxes/pdf/lta22003.pdf>

If boat owners need further help, please kindly refer them to askmarine@sfgov.org and our team will gladly help them out.

Thank you.



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