



*County of Nevada ~
Office of the Treasurer & Tax Collector*

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NEVADA COUNTY BOARD OF SUPERVISORS
Board Agenda Memo

MEETING DATE: July 28, 2020

TO: Honorable Board of Supervisors

FROM: **Tina M. Vernon, Treasurer & Tax Collector**

SUBJECT: Resolution Authorizing the increase of the deficiency amount tendered from the cash difference fund or the overage amount deposited into the overage fund for payment of property taxes from \$10 to \$20 and rescinding Resolution 11-362.

RECOMMENDATION: Adopt the Resolution

FUNDING: None

BACKGROUND:

On July 12, 2011, the Board of Supervisors adopted Resolution 11-362 in accordance with Revenue & Taxation Code 2611.5, which increased the amount of a deficiency payment or overage payment that could be accepted by the tax collector for payment of taxes from \$1 to \$10 and established a cash difference and overage fund for the tender of these payments.

On January 1, 2020, Revenue & Taxation Code 2611.5 was further amended to increase this deficiency or overage amount from \$10 to \$20 to allow for the increase cost in processing these overages or deficiencies. Many counties around the state have already increased their authority from \$10 to \$20. Repealing Resolution 11-362 and increasing the amount from \$10 to \$20 will allow the County Treasurer & Tax Collector's Office to operate more cost effectively, by reducing the number of payments that require refunds for over payment less than \$20 or require payments to be returned to the taxpayer due to a shortage of less than \$20. The decrease in the number of returned payments due to shortages will also reduce the number of payments that go delinquent due to incorrect addresses or non-receipt of returned payments.

As in past years, any amount in the overage fund at the end of the fiscal year will be used to replenish the cash difference fund to \$1,000 with any excess above this in the overage fund to be transferred to the County General Fund. In years where the overages are less than \$1,000, the County General Fund will replenish the cash Difference fund to \$1,000.

Item Initiated and Approved by: Tina M. Vernon

Submittal Date: July 13, 2020