



Assessor Rolf Kleinhans Highlights the Marine, Aircraft, and Business Property Division

The Assessor's Office has a separate division that is responsible for assessing vessels (along with aircraft and businesses). Effective January 1, 2025, if you own a jet ski, sailboat, runabout, cruiser, houseboat, yacht, et. al. valued at \$10,000 or more, it gets assessed. In fact, over 2,000 vessels a year are valued. This means only vessels that are valued at \$10,000 or more will be assessed.

Below are three common (and costly) mistakes many vessel owners make:

- Ignore the tax bill they receive in the mail
- Forget to update their address with the CA Department of Motor Vehicles (DMV)
- Failure to return the Vessel Property Questionnaire sent by the Assessor. This form verifies vessel make, model, length, vessel condition, purchase price, purchase date and vessel situs.

When determining the fair market value of vessels, two approaches to value are considered – the cost approach (purchase invoice) or the comparative sales approach. The fair market value of personal property must be estimated on the lien date, January 1, every year per the State Board of Equalization. It is to the taxpayer's benefit to return the Vessel Property Questionnaire so that the Assessor has the correct vessel attributes. This is extremely important in 2025 with higher threshold limits.

Tax bills are based on ownership as of January 1 and are roughly 1% of the assessed value. The bills are mailed out at the end of July and are due by August 31 each year. Tax payment not made in a timely manner may result in the Tax Collector placing a lien on the vessel with the DMV.

If you sell your vessel, please be sure to submit the appropriate paperwork to the DMV as they handle the registration/ownership of boats. The Assessor's Office has a Vessel Affidavit Form that may be used to report any situs change, mailing address change and/or sale of boat. Typically, the Assessor's Office verifies the information reported on the Vessel Affidavit, particularly any boat sales, with the current DMV records before closing out assessments.

Please visit the [Nevada County Assessor Vessels \(Boats\)](#) website for more information. If you have any further questions, please reach out to our Marine, Aircraft, and Business Property department by emailing business.property@nevadacountyca.gov or calling 530-265-1259.