

County of Los Angeles  
Mills Act Program  
**Cost Control Provisions**

<b><i>Mills Act Program Cost Control Provisions</i></b>	
<b>Provision</b>	<b>Purpose</b>
<p><b>Unrealized Property Tax Revenue Cap:</b> Unrealized property tax revenue to the County is limited to a maximum \$300,000 per year, and a total Program limit of \$3,000,000.</p>	<p>To control the total costs of the Program to the County.</p>
<p><b>Number of Contracts:</b> For 2014 to 2016, participation is limited to six contracts per year. Beginning in 2017, there is no maximum number of contracts per year, subject to the unrealized property tax revenue cap.</p>	<p>To limit costs to the County for the first three years.</p>
<p><b>Eligible Properties:</b> For 2014 to 2016, eligibility is limited to designated historic landmarks consisting of single-family and two-family residences. Beginning in 2017, other designated property types are eligible.</p>	<p>To maximize benefits to single-family and two-family residences for the first three years.</p>
<p><b>Maximum Assessed Valuation:</b> Single-family Residence - \$1,000,000 or less Two-family Residence - \$1,500,000 or less Other eligible property - \$3,000,000 or less (Including both improvements and land)</p>	<p>The assessed valuation cap limit is intended to maximize benefits to as many properties as possible given the proposed cap in total tax revenue loss. If no caps were in place, larger, higher-assessed properties could significantly impact the overall Program cap limits.</p>

*Pursuant to County Code § 22.52.2740, the Board of Supervisors adopted the Mills Act program cost control provision on November 26, 2013.*