



STATE BOARD OF EQUALIZATION
PROPERTY AND SPECIAL TAXES DEPARTMENT
450 N STREET, SACRAMENTO, CALIFORNIA
PO BOX 942879, SACRAMENTO, CALIFORNIA 94279-0064
916 445-4982 • FAX 916 323-8765
www.boe.ca.gov

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No. 2010/021

April 21, 2010

TO COUNTY ASSESSORS AND INTERESTED PARTIES:

PRELIMINARY CHANGE OF OWNERSHIP REPORT
AND
CHANGE IN OWNERSHIP STATEMENT

As announced in Letter To Assessors 2009/050 (November 3, 2009), Board staff has been working with the California Assessors' Association, California Escrow Association, California Land Title Association, Independent Escrow Companies, Consulting Escrow Companies, legislative advocates for these groups, and other interested parties to revise the *Preliminary Change in Ownership Report* (PCOR) form. The revisions to the PCOR are necessary to implement the provisions of Senate Bill 824 (Stats. 2009, Ch. 67). The goal has been to have the PCOR solicit only relevant information and to make it easier for taxpayers to complete. Similarly, the *Change in Ownership Statement* (COS) will be revised to mirror the PCOR.

Enclosed is a draft of the revised PCOR. An interested parties meeting has been scheduled to discuss the draft on May 11, 2010 at the Board's headquarters, 450 N Street, Room 122, 9:30 a.m. to noon. It is anticipated that the PCOR and COS will be presented to the Board for adoption at the July 13, 2010 Property Tax Committee meeting.

If you plan to attend the May 11 meeting, please advise Sherrie Kinkle at 916-322-2921 or at sherrie.kinkle@boe.ca.gov.

Sincerely,

/s/ David J. Gau

David J. Gau
Deputy Director
Property and Special Taxes Department

DJG:sk
Enclosure

PRELIMINARY CHANGE IN OWNERSHIP REPORT

To be completed by the transferee (buyer) prior to a transfer of subject property, in accordance with section 480.3 of the Revenue and Taxation Code. A *Preliminary Change in Ownership Report* must be filed with each conveyance in the County Recorder's office for the county where the property is located. Please answer all questions in each section, and sign and complete the certification before filing. This form may be used in all 58 California counties. If a document evidencing a change in ownership is presented to the Recorder for recordation without the concurrent filing of a *Preliminary Change in Ownership Report*, the Recorder may charge an additional recording fee of twenty dollars (\$20).

NOTICE: The property which you acquired may be subject to a supplemental assessment in an amount to be determined by the County Assessor. Supplemental assessments are not paid by the title or escrow company at close of escrow, and are not included in lender impound accounts. **You may be responsible for the current or upcoming property taxes even if you do not receive the tax bill.**

SELLER/TRANSFEROR		ASSESSOR'S PARCEL NUMBER	
BUYER/TRANSFeree		DAYTIME TELEPHONE NUMBER ()	
STREET ADDRESS OR PHYSICAL LOCATION OF REAL PROPERTY			
MAIL PROPERTY TAX INFORMATION TO (NAME)			
ADDRESS	CITY	STATE	ZIP CODE

PART 1. TRANSFER INFORMATION *Please complete all statements.*

YES NO

- A. This transfer is solely between spouses (*addition of a spouse, death of a spouse, divorce settlement, etc.*).
- B. This transfer is solely between domestic partners currently registered with the California Secretary of State (*addition of a partner, death of a partner, termination settlement, etc.*).
- * C. This is a transfer between: parent(s) and child(ren) grandparent(s) and grandchild(ren).
- * D. This transaction is to replace a principal residence by a person 55 years of age or older.
Within the same county? YES NO
- * E. This transaction is to replace a principal residence by a person who is severely disabled as defined by Revenue and Taxation Code section 69.5. Within the same county? YES NO
- F. This transaction is only a correction of the name(s) of the person(s) holding title to the property (*e.g., a name change upon marriage*).
If YES, please explain: _____
- G. The recorded document creates, terminates, or reconveys a lender's interest in the property.
- H. This transaction is recorded only as a requirement for financing purposes or to create, terminate, or reconvey a security interest (*e.g., cosigner*). If YES, please explain: _____
- I. The recorded document substitutes a trustee of a trust, mortgage, or other similar document.
- J. This is a transfer of property:
 - 1. to/from a revocable trust that may be revoked by the transferor and is for the benefit of the transferor, and/or the transferor's spouse registered domestic partner.
 - 2. to/from a trust that may be revoked by the creator/grantor/trustor who is also a joint tenant, and which names the other joint tenant(s) as beneficiaries when the creator/grantor/trustor dies.
 - 3. to/from an irrevocable trust for the benefit of the creator/grantor/trustor and/or grantor's/trustor's spouse grantor's/trustor's registered domestic partner.
 - 4. to/from an irrevocable trust from which the property reverts to the creator/grantor/trustor within 12 years.
- K. This property is subject to a lease with a remaining lease term of 35 years or more including written options.
- L. This is a transfer between parties in which proportional interests of the transferor(s) and transferee(s) remain the same after the transfer.
- M. This is a transfer subject to subsidized low-income housing requirements with governmentally imposed restrictions.
- * N. This transfer is to the first purchaser of a new building containing an active solar energy system.

* If you checked YES to statements C, D, or E, you may qualify for a property tax reassessment exclusion, which may allow you to maintain your previous tax base. If you checked YES to statement N, you may qualify for a property tax new construction exclusion. A claim form must be filed and all requirements met in order to obtain any of these exclusions. Contact the Assessor for claim forms.

Please provide any other information that will help the Assessor understand the nature of the transfer.

THIS DOCUMENT IS NOT SUBJECT TO PUBLIC INSPECTION

PART 2. OTHER TRANSFER INFORMATION

Check and complete as applicable.

A. Date of transfer, if other than recording date: _____

B. Type of transfer:

- Purchase Foreclosure Gift Trade or exchange Merger, stock, or partnership acquisition (Form BOE-100-B)
- Contract of sale. Date of contract: _____ Inheritance. Date of death: _____
- Sale/leaseback Creation of a lease Assignment of a lease Termination of a lease. Date lease began: _____
Original term in years (including written options): _____ Remaining term in years (including written options): _____
- Other. Please explain: _____

C. Only a partial interest in the property was transferred. YES NO If YES, indicate the percentage transferred: _____ %

PART 3. PURCHASE PRICE AND TERMS OF SALE

Check and complete as applicable.

A. Total purchase or acquisition price. Do not include closing costs or mortgage insurance. \$ _____

Down payment: \$ _____ Interest rate: _____ % Seller-paid points or closing costs: \$ _____

Loan carried by seller Balloon payment: \$ _____

B. The property was purchased: Through Realtor. Realtor name: _____ Phone number: () _____

Direct from seller From a family member

Other. Please explain: _____

C. Please explain any special terms, seller concessions, financing, and any other information (e.g., buyer assumed the existing loan balance) that would assist the Assessor in the valuation of your property.

PART 4. PROPERTY INFORMATION

Check and complete as applicable.

A. Type of property transferred

- Single-family residence Co-op/Own-your-own Manufactured home
- Multiple-family residence. Number of units: _____ Condominium Unimproved lot
- Other. Description: (i.e., timber, mineral, water rights, etc.) _____ Timeshare Commercial/Industrial

B. YES NO This property is intended as my personal residence.
If YES, indicate the date of occupancy or intended occupancy: _____
MM/DD/YYYY

C. YES NO Personal/business property, or incentives, are included in the purchase price. Examples are furniture, farm equipment, machinery, club memberships, etc. Attach list if available.
If YES, enter the value of the personal/business property: \$ _____

D. YES NO A manufactured home is included in the purchase price.
If YES, enter the value attributed to the manufactured home: \$ _____

YES NO The manufactured home is subject to local property tax. If NO, enter decal number: _____

E. YES NO The property produces rental or other income.
If YES, the income is from: Lease/rent Contract Mineral rights Other: _____

F. The condition of the property at the time of sale was: Good Average Fair Poor

CERTIFICATION

I certify (or declare) under penalty of perjury under the laws of the State of California that the foregoing and all information hereon, including any accompanying statements or documents, is true and correct to the best of my knowledge and belief. This declaration is binding on each and every co-owner and/or partner.

SIGNATURE OF OWNER OR CORPORATE OFFICER ▶	DATE
NAME OF OWNER/LEGAL REPRESENTATIVE/CORPORATE OFFICER (PLEASE PRINT)	TITLE
E-MAIL ADDRESS	