



STATE BOARD OF EQUALIZATION

1020 N STREET, SACRAMENTO, CALIFORNIA
(P.O. BOX 1799, SACRAMENTO, CALIFORNIA 95808)

(916) 445-4982

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Executive Secretary

No. 84/61

June 29, 1984

TO COUNTY ASSESSORS:

WAIVER OF THE STATUTE OF LIMITATIONS

On September 28, 1983 the Governor approved Assembly Bill 1200 (Chapter 1224, Statutes of 1983). This bill added Section 532.1 to the Revenue and Taxation Code and allows the assessor and a taxpayer, by agreement, to extend the time period within which an assessment, correction, or claim for refund may be made.

Section 532.1 states:

"If, before the expiration of the period specified in Section 532 for making an escape assessment, the taxpayer and the assessor have agreed in writing to extend the time for making an assessment, correction, or claim for refund, the assessment may be made at any time prior to the expiration of the period agreed upon. The period may be extended by subsequent agreements in writing made before the expiration of the period previously agreed upon."

Sincerely,

Verne Walton, Chief
Assessment Standards Division

VW:sk