



STATE BOARD OF EQUALIZATION

1220 N STREET, SACRAMENTO, CALIFORNIA
 BOX 1799, SACRAMENTO, CALIFORNIA 95808)

(916) 445-4982

GEORGE R. REILLY
 First District, San Francisco

IRIS SANKEY
 Second District, San Diego

WILLIAM M. BENNETT
 Third District, San Rafael

RICHARD NEVINS
 Fourth District, Pasadena

KENNETH CORY
 Controller, Sacramento

DOUGLAS D. BELL
 Executive Secretary

No. 78/189

October 25, 1978

TO COUNTY ASSESSORS:

POSTPONEMENT OF RESIDENTIAL POSSESSORY INTEREST
TAXES AND PLACEMENT OF POSSESSORY INTERESTS
ON THE SECURED ROLL

Assembly Bill 2463 (Chapter 576) was signed into law on August 31, 1978. Basically it extended the Senior Citizens' Property Tax Postponement Program to include the totally disabled and possessory interest holders. Primary responsibility for the administration of this program rests with the Franchise Tax Board and the Controller. The assessors' responsibilities are the same as set forth in assessors' letter No. 78/4 of January 18, 1978.

The bill contains the following provisions relating to possessory interest enrollments.

- (1) Amends Section 110.1 of the Revenue and Taxation Code to include possessory interests in real property as real property for purposes of Section 2(a) of Article XIII A of the California Constitution.
- (2) Amends Section 107(b) of the Revenue and Taxation Code to allow any county, regardless of population, in which the maximum property tax rate imposed on property on the unsecured roll exceeds the rate specified in Section 2237 of the Revenue and Taxation Code (\$4 per \$100 of assessed value plus a component for voter approved indebtedness) to place all possessory interests on the secured roll for the 1978-79 fiscal year only. A possessory interest may be enrolled on the secured roll only if the county board of supervisors considers it to be sufficient security for the payment of taxes levied thereon.

Please direct any questions you may have on the above procedures to John McCoy at (916) 445-4982.

Sincerely,

Verne Walton, Chief
 Assessment Standards Division

VW:ce