STATE OF CALIFORNIA

STATE BOARD OF EQUALIZATION
ASSESSMENT STANDARDS DIVISION
450 N STREET, MIC: 64 , SACRAMENTO, CALIFORNIA
(P.O. BOX 942879 . SACRAMENTO , CALIFORNIA 94279-0001)
Telephone: (916) 445-4982

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No. 93/57

September 13, 1993

TO COUNTY ASSESSORS:

CHANGE TO SECTION 441 REQUIREMENTS

Chapter 173 of the Statutes of 1993 (Assembly Bill 695, Rainey) was adopted on July 26, 1993. Chapter 173 amends Section 441 of the Revenue and Taxation Code. As amended, Section 441 (first paragraph) reads:

> "Each person owning taxable personal property, other than a mobilehome subject to Part 13 (commencing with section 5800), having an aggregate cost of thirty thousand dollars ($30,000) or more for the initial assessment year or an aggregate cost of one hundred thousand dollars ($100,000) or more for any subsequent assessment year shall file a signed property statement with the assessor. Every person owning personal property which does not require the filing of a property statement or real property shall upon request of the assessor file a signed property statement. Failure of the assessor to request or secure the property statement does not render any assessment invalid."

The effective date of the amendment is January 1, 1994. This change requires every person owning taxable personal property, having an aggregate cost of $30,000 or more for the initial assessment year, to file a signed property statement with the assessor. Thereafter, the owner would not be compelled to file another property statement until the aggregate cost reaches $100,000 or more. These filing requirements apply unless the assessor requests a signed property statement by the taxpayer.

This statute does not address the problem of business relocation. It is Board staff's opinion that when a business relocates to a different county, the owner of the business would be required to file an initial signed property statement with the new county if the aggregate cost of the taxable personal property exceeds $30,000.

If you have any questions, please contact our Business Property Technical Services Unit at (916) 445-4982.

Sincerely,

Verne Walton

Verne Walton, Chief
Assessment Standards Division

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