

INSTRUCTIONS FOR COMPLETING BOE-100-B STATEMENT OF CHANGE IN CONTROL AND OWNERSHIP OF LEGAL ENTITIES

Filing Requirements for Legal Entities

Whenever there is a **change in control** pursuant to section 64(c) of the Revenue and Taxation Code (R&TC) or a **change in ownership** pursuant to R&TC section 64(d) of a legal entity, and the legal entity owned or leased (see definition of interest in real property*) an interest in California real property as of that date, the person or legal entity acquiring **ownership control** or the legal entity that has undergone a **change in ownership** must file the BOE-100-B, *Statement of Change in Control and Ownership of Legal Entities* (statement) with the Board of Equalization (BOE) at its office in Sacramento within 90 days of the change in control or ownership (R&TC section 480.1 and 480.2). In addition, any legal entity is required to file a statement with the BOE within 90 days of the date of the BOE's request regardless of whether a change in control or ownership of the legal entity has occurred.

This statement must be filed with the Legal Entity Ownership Program, Board of Equalization, P.O. Box 942879, Sacramento, CA 94279-0064.

Legal Entity Information and Resources

Statements are processed by staff in the BOE's Legal Entity Ownership Program (LEOP). Further information regarding legal entities, links to relevant statutes, Property Tax Rules, and annotated letters are available on the BOE's website at www.boe.ca.gov/proptaxes/leop.htm. In addition, the LEOP web page provides an overview of the LEOP program, definitions of terms, and access to the statement and Frequently Asked Questions (FAQs). You may also contact the LEOP staff at 1-916-274-3410.

Penalty Information

If a person or legal entity fails to file the statement timely with the BOE as required by R&TC section 480.1 and 480.2, the penalty pursuant to R&TC section 482 is 10 percent of the taxes applicable to the new base year value reflecting the change in control or change in ownership of the real property owned by the corporation, partnership, limited liability company or legal entity or 10 percent of the current year's taxes on that property if no change in control or change in ownership occurred.

Change in Control or Change in Ownership of Legal Entities

Change in Control—R&TC 64(c)—A *change in control* occurs when any person or legal entity obtains more than 50 percent of the ownership interest in a legal entity; control may be obtained directly or indirectly. If a legal entity has undergone a change in control, *all* interests in real property* located in California and held by the *acquired* legal entity (or any legal entity(ies) under its ownership control) as of the date of the change in control is subject to reassessment.

For purposes of determining whether a legal entity has undergone a change in control, the acquisition of ownership interest is considered. In the case of corporations, an ownership interest is represented by voting stock. In the case of partnerships or limited liability companies, an ownership interest is represented by the total interest in capital *and* profits.

Change in Ownership—R&TC section 64(d)—A *change in ownership* occurs when cumulatively more than 50 percent of the original co-owners' interests in the legal entity is transferred; original co-owner status is created when a transfer of property is excluded from reassessment under R&TC section 62(a)(2) in a prior transaction. If a legal entity has undergone a change in ownership, then *only the interest in real property* that was previously excluded* from reassessment under R&TC section 62(a)(2) is subject to reassessment as of the date of the change in ownership. If, however, a legal entity has also undergone a change in control under R&TC section 64(c) and there has been a transfer of cumulatively more than 50 percent of the original co-owners' interests, then *all* interests in real property* located in California and owned by the legal entity (or any legal entity(ies) under its ownership control) as of the date of the change in control is subject to reassessment.

***Interests in real property**—For change in control and change in ownership purposes, interest in real property includes any of the following:

1. Land, improvements (i.e., buildings and structures), or fixtures OWNED;
2. Land, improvements (i.e., buildings and structures), or fixtures HELD UNDER LEASE from a private owner if the remaining term of the lease, including written renewal options, exceeds 35 years;
3. Land, improvements (i.e., buildings and structures), or fixtures HELD UNDER LEASE from a public owner (i.e., any agency of local, state, or federal government) for any term; or
4. Mineral rights, including working interest in oil, gas and geothermal steam-producing properties owned or held on lease for any term, whether in production or not.

Note: It does **not** include personal property owned, such as personal computers or office equipment.

COVER PAGE

Name and Address of Legal Entity: Provide the name and address of the legal entity *filing* the statement.

Legal Entity Identification No.: For domestic and foreign (out of state or country) corporations and limited liability companies, provide the ID Number assigned by the California Secretary of State; for partnerships provide the Federal Employer Identification Number (FEIN).

Question 1:

Provide the year in which the *filing* legal entity (or any legal entity under its ownership control) acquired ownership control (more than 50 percent interest) of any other legal entity. In the case of corporations, an ownership interest is represented by voting stock. In the case of partnerships or limited liability companies, an ownership interest is represented by the total interest in capital *and* profits. If the BOE sent a written request to file a BOE-100-B, the preprinted year represents the period for which information is being sought.

Both parts of question 1 must be answered.

- 1a. Indicate if the filing legal entity (or any legal entity(ies) under its ownership control) acquired more than 50 percent of the ownership interest in any *other* legal entity(ies) since the indicated date.
- 1b. Indicate if the acquired legal entity(ies) (or any legal entity(ies) under its ownership control) held an *interest in California real property*, as of the date of acquisition.

EXAMPLE

Facts of transaction:

- ABC Corporation holds 48 percent of the voting stock in XYZ Corporation.
- On February 20, 2018, ABC Corporation acquired an additional 3 percent of XYZ's voting stock (for a total of 51 percent).
- As of February 20, 2018, XYZ Corporation held an ownership interest in vacant land located in California.

Under these facts, both parts of question 1 should be answered YES, since both conditions have been met: (1) ABC Corporation *acquired* more than 50 percent of the ownership interest in *another* legal entity (XYZ Corporation) and (2) the acquired legal entity (XYZ Corporation) held an ownership interest in real property (vacant land) in California as of the date of acquisition (February 20, 2018).

Question 2:

Provide the year in which a person or legal entity acquired ownership control (more than 50 percent interest) in the *filing* legal entity (or any legal entity under its ownership control). If the BOE sent a written request to file a BOE-100-B, the preprinted year represents the period for which information is being sought.

Both parts of question 2 must be answered.

- 2a. Indicate if a person or a legal entity obtained more than 50 percent of the ownership interest in the filing legal entity (or any legal entity(ies) under its ownership control) since the indicated date.
- 2b. Indicate if the *acquired* (filing) legal entity(ies) (or any legal entity(ies) under its ownership control) held an interest in California real property as of the date of acquisition.

EXAMPLE

Facts of transaction:

- The BOE sent BOE-100-B to Partnership B regarding events occurring since January 1, 2018.
- As of January 5, 2018, Partnership A held no interest in Partnership B, which owned a single-family residence in California.
- On January 20, 2018, Partnership A acquired a 51 percent interest in the capital and profits of Partnership B.

Under these facts, both parts of question 2 should be answered YES, since *both* conditions have been met: (1) Partnership A acquired more than 50 percent of the ownership interest in Partnership B and (2) the *acquired* legal entity (Partnership B) held an ownership interest in real property (single-family residence) in California as of the date of acquisition (January 20, 2018).

Question 3:**Both parts of question 3 must be answered.**

- 3a. Since March 1, 1975, an interest in real property has been transferred to the *filing* legal entity in a transaction that was excluded from reassessment pursuant to R&TC section 62(a)(2)**; and
- 3b. After such transfer, the *original co-owners**** have cumulatively transferred in one or more transactions more than 50 percent of their interests in the filing legal entity.

****Revenue and Taxation Code Section 62, Subdivision (a)(2)**

Under this provision, a transfer of real property to a legal entity does not result in a reassessment if the transfer results in merely a change in the method of holding title and the proportional ownership interests in the real property are exactly the same before and after the transfer.

*****Original Co-owners**

After a transfer of real property that qualifies for exclusion from reassessment under R&TC section 62(a)(2), the person(s) or legal entity(ies) holding ownership interests in the legal entity immediately after the transfer are considered “original co-owners” for purposes of tracking subsequent transfers of the interests held by them. When such transfers cumulatively exceed 50 percent, the real property previously excluded from reassessment under R&TC section 62(a)(2), is deemed to undergo a change in ownership, and is, therefore, subject to reassessment under R&TC section 64(d).

EXAMPLE:

A transfer of real property from equal co-tenants A, B, and C to XYZ Corporation, where after the transfer A, B, and C each hold 33 1/3 percent of the voting shares of XYZ Corporation, is deemed to be merely a change in the method of holding title, and therefore, does not result in a reassessment of the real property transferred. Hence, question 3a would be answered “yes.”

After the transfer described above, A, B, and C are deemed to be “original co-owners” for purposes of tracking subsequent transfers by them of their newly obtained interests in XYZ Corporation. If A, B, or C subsequently transfer more than 50 percent of their interests *in one or more* transactions, the real property previously excluded from reassessment under R&TC section 62(a)(2) will be subject to reassessment on the date of the transaction that caused the 50 percent threshold to be exceeded. Hence, question 3b would be answered “yes.”

Certification

Complete the certification by signing the statement. Include the title of the person signing and enter the date signed.

Note: An unsigned electronic or faxed statement is not considered complete and you may be subject to penalty.

SCHEDULE A

1. Complete one Schedule A for each legal entity acquired and for every legal entity under its ownership control.
2. Identify only the legal entity(ies) that hold an interest in California real property as of the date of the change in control.
3. If a combined California Franchise Tax Board income tax return is filed, provide the name(s) of the legal entity(ies) filing in that unitary group.

Item 1a: Provide the requested information pertaining to the acquired legal entity and any entity under its ownership control.

Item 1b: Provide the requested information pertaining to the acquiring person or legal entity.

Item 2a: Provide the date ownership control was obtained (for example, date of acquisition).

Item 2b: Provide a description of the transaction.

Item 3: Provide the name of the person or legal entity and the percentage interest held by each before and after the date of acquisition in the *acquired* legal entity.

Note: If the interest in the legal entity is held by a trust, indicate whether the trust is revocable or irrevocable and identify the beneficiaries of the trust.

Item 4 (a-c): Indicate whether the transfer of ownership interests involved the identified situation or type of transfer. Certain transfers of ownership interest in an entity do not result in the reassessment of the real property held by the entity that has undergone a CIC under R&TC 64(c). The following are examples of transfers that pertain to item 4a, b, and c, which are not reassessable events.

a. *Interspousal and Registered Domestic Partner exclusions*—refer to R&TC sections 63 and 62(p).

EXAMPLE: John Smith and Francis Smith (husband and wife) own 100% of the voting stock of Smith Corporation. John transfers all of his voting stock in the corporation to Francis so she now owns 100% interest in the corporation. Transfer is excluded under R&TC section 63.

Note: The example above also applies to domestic partners registered with the California Secretary of State. Transfer is excluded under R&TC section 62(p).

b. *Proportional Ownership Interest Transfer exclusion*—refer to R&TC section 62(a)(2) and Rule 462.180(d)(4).

EXAMPLE: Individuals A and B transfer their respective interests in A&B Corporation (50%/50%) to A&B, LLC held equally by individuals A and B. Transfer is excluded under R&TC section 62(a)(2) since ownership interest remained proportionate. *Note:* Individuals A and B become “original co-owners” in A&B, LLC.

c. *Affiliated Group exclusion*—refer to R&TC section 64(b) and Rule 462.180(b).

EXAMPLE: Corporation A owns 100% of the voting stock in Corporation B and Corporation C. The voting stock in Corporation D, which owns the real property, is held equally by Corporation B and Corporation C.

If Corporation B merged into Corporation C, Corporation D experiences a change in control, but the transaction would be excluded from reassessment since all the corporations are a part of an affiliated group under the control of Corporation A.

Further information on the above exclusions is available on our website and in the Assessors’ Handbook Section 401 (pages 48 - 52) at www.boe.ca.gov/proptaxes/pdf/ah401.pdf

Documentation Required for b and c: Submit organizational charts that show the ownership interests in the entity before and after the date it underwent a CIC or CIO. If an *indirect* change has occurred, identify all entities involved.

Item 5—Real Property Schedule (Table a and Table b): Identify the *interest in real property* (refer back to page 1 of the instructions for the definition of interest in real property) in California owned or leased by the *acquired* legal entity (or any legal entity(ies) under its ownership control) as of the date of the change in control.

SCHEDULE B

Item 1: Provide the date(s) of transfer(s) and a description of the transaction in which the real property(ies) was transferred to the *filing* legal entity that was previously excluded from reassessment under R&TC section 62(a)(2), which created the original co-owner status.

Item 2: Real Property Schedule (Table a and Table b): Identify the *interest in real property* (refer back to page 1 of the instructions for the definition of interest in real property) in California owned (Table a) or leased (Table b) by the legal entity that was previously excluded from reassessment pursuant to R&TC section 62(a)(2).

Item 3a: Provide a description of the transfer(s) that cumulatively resulted in a transfer of more than 50 percent of the original co-owners’ interests in the *filing* legal entity, since the date original co-owner status was created. Refer back to question 3 of the instructions for an example.

Item 3b: Provide the date(s) the original co-owner(s) transferred interest in the legal entity, name of the original co-owner(s), percentage interest transferred by the original co-owner(s), name of the current owner(s) and the percentage interest held by the current owner(s). A current owner is a party that holds an ownership interest in the legal entity *after* the date of the last transfer.

Item 4 (a-b): Indicate whether the transfer of ownership interests involved the identified situation or type of transfer. Certain transfers of ownership interest in an entity do not result in the reassessment of the real property held by the entity that has undergone a CIO under R&TC section 64(d). Refer back to Item 4 of Schedule A for examples of transfers that pertain to Item 4a and 4b, which are not reassessable events.

STATEMENT OF CHANGE IN CONTROL AND OWNERSHIP OF LEGAL ENTITIES

STATE USE ONLY CIC/CIO Date: _____ Result Code FLE: _____ Sch. A _____ Sch. B _____ Date Entered: _____	NAME AND ADDRESS OF LEGAL ENTITY:
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Legal Entity Identification No.:

Note: For corporations and limited liability companies, list the ID Number assigned by California Secretary of State. For partnerships, list the Federal Employer Identification Number.

 FILING REQUIREMENTS under Revenue and Taxation Code (RTC) see **Important Notice** (BOE-100-B, S4):

This statement must be completed and filed with the Board of Equalization (BOE) within 90 days of a "change in control" (CIC) or "change in ownership" (CIO) of a legal entity, if as of that date, that legal entity (or entities under its ownership control) also owned (or under certain circumstances leased) an interest in California real property. Additionally, this statement must also be filed within 90 days of the BOE's written request, regardless of whether a CIC or CIO occurred.

 Please refer to the *Instructions* (BOE-100-B-INST) for definition of terms.

ALL questions below must be completed.

- YES NO **1a.** On or after January 1, and through the certification date below, has the legal entity filing this form (or any legal entity(ies) under its ownership control) acquired *ownership control* (more than 50 percent of the ownership interests) in any other legal entity, through one or more transactions; **AND**
- YES NO **1b.** Did the *acquired* legal entity(ies) (or any legal entity(ies) under its ownership control) hold any "*interests in real property*" in California on the date of acquisition?
-
- YES NO **2a.** On or after January 1, and through the certification date below, has any *person* or legal entity (or any legal entity(ies) under its ownership control) acquired *ownership control* (more than 50 percent of the ownership interests) in the legal entity filing this form (or any legal entity(ies) under its ownership control), through one or more transactions; **AND**
- YES NO **2b.** Did the legal entity filing this form (or any legal entity(ies) under its ownership control) hold any "*interests in real property*" in California on the date of acquisition?
-
- YES NO **3a.** Since March 1, 1975, has any California real property that was transferred to the filing legal entity been excluded from reassessment under Revenue and Taxation Code section 62(a)(2); **AND**
- YES NO **3b.** Has cumulatively more than 50 percent of any original co-owners' interests in the legal entity filing this form transferred since the date the real property was originally excluded from reassessment?

- If you answered "yes" to **both** parts of question 1 or 2 above, RTC 64(c) applies. Complete Schedule A.
- If you answered "yes" to **both** parts of question 3 above, RTC 64(d) applies. Complete Schedule B.

CERTIFICATION

Sign Here *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, correct, and complete to the best of my knowledge and belief.*

SIGNATURE	TITLE OF PERSON CERTIFYING INFORMATION	EMAIL ADDRESS
PRINT/TYPE NAME OF PERSON MAKING AFFIDAVIT	TELEPHONE NUMBER ()	DATE

This statement shall be signed either by an officer, partner, or an employee or agent who has been designated in writing by the board of directors, partnership, limited liability company, or other entity to sign such statements on its behalf.

SCHEDULE A: CHANGE IN CONTROL OF A LEGAL ENTITY

(Pursuant to California Revenue and Taxation Code section 64(c))

- Complete this schedule if you answered YES to both parts of either question 1 or 2 on page 1 (S1)
- Complete *one* Schedule A for *each* entity acquired (see instructions)

Please answer ALL of the items below.

1a. Provide the following information about the **ACQUIRED** legal entity:

NAME OF THE ACQUIRED LEGAL ENTITY		
CORPORATE/LIMITED LIABILITY COMPANY IDENTIFICATION NUMBER <i>(issued by CA Secretary of State)</i>		PARTNERSHIP IDENTIFICATION NUMBER (FEIN)
MAILING ADDRESS <i>(street, PO box, city, state, and zip code)</i>		
CONTACT PERSON	TELEPHONE NUMBER ()	EMAIL ADDRESS

1b. Provide the following information about the **ACQUIRING** legal entity:

NAME OF THE ACQUIRING PERSON OR LEGAL ENTITY		
CORPORATE/LIMITED LIABILITY COMPANY IDENTIFICATION NUMBER <i>(issued by CA Secretary of State)</i>		PARTNERSHIP IDENTIFICATION NUMBER (FEIN)
MAILING ADDRESS <i>(street, PO box, city, state, and zip code)</i>		
CONTACT PERSON	TELEPHONE NUMBER ()	EMAIL ADDRESS

2. Provide the following information about the change in control of the **acquired** legal entity.

- a. Date ownership control (i.e., transfer of more than 50 percent of the ownership interests) was obtained: _____
(month/day/year)
- b. Description of the transaction. If an indirect change in control, identify all entities involved.

3. Identify the ownership interests held by the person or legal entity in the **acquired** legal entity *before* and *after* the date of the change in control. Attach an additional sheet if necessary. If any interest(s) is held by a trust, indicate whether the trust is revocable or irrevocable and identify the beneficiaries of the trust.

NAME OF PERSON OR LEGAL ENTITY	PERCENTAGE OF INTEREST HELD	
	BEFORE ACQUISITION DATE	AFTER* ACQUISITION DATE

*The acquiring person or legal entity must identify the percentage interest they held before **and** after the acquisition.

4. Transfer Information: Complete all statements as they pertain to ownership interest of a legal entity(ies); **not** transfers of real property interests.

YES NO

- a. This transfer was solely between spouses or registered domestic partners. If transfer was due to death, provide date of death:
- b. This transfer of ownership interest was between parties (for example, a transfer into or out of a legal entity or a transfer between legal entities) in which the proportional ownership interests of the transferor(s) and transferee(s) remain exactly the same *before* and *after* the transfer.
- c. This transfer of ownership interest was a nontaxable reorganization between corporations which are members of an affiliated group *before* and *after* the transfer.

If you answered "yes" to item b or c listed above, you must attach additional documentation. (See Instructions for documentation required).

5. Real Property Schedule:

Please list all *interests in real property* in California held by the *acquired* legal entity (or any legal entity(ies) under its ownership control), as of the date that ownership control was obtained (the acquisition date). See instructions for definition of "*interests in real property.*" Also attach a list identifying the name and identification number of each entity under the *acquired* entity's control.

a. Property Owned by Acquired Legal Entity and Entities Under its Control

NAME OF OWNER	LOCATION (STREET ADDRESS/CITY)	ASSESSOR'S PARCEL NO.	CO. NO.	TYPE OF PROPERTY (CHECK ALL THAT APPLY)		
				LAND	IMPROVEMENTS (BLDG./STRUCTURE)	FIXTURES

b. Please list property Leased by Acquired Legal Entity and Entities Under its Control

NAME OF LESSEE	LOCATION (STREET ADDRESS/CITY)	ASSESSOR'S PARCEL NO.	CO. NO.	TYPE OF LEASE (CHECK ALL THAT APPLY)	
				PUBLIC ENTITY (POSSESSORY INTEREST)	LEASED 35+ YEARS (REMAINING TERM INCLUDING OPTIONS)

COUNTY IDENTIFICATION NUMBERS

01 Alameda	13 Imperial	25 Modoc	37 San Diego	49 Sonoma
02 Alpine	14 Inyo	26 Mono	38 San Francisco	50 Stanislaus
03 Amador	15 Kern	27 Monterey	39 San Joaquin	51 Sutter
04 Butte	16 Kings	28 Napa	40 San Luis Obispo	52 Tehama
05 Calaveras	17 Lake	29 Nevada	41 San Mateo	53 Trinity
06 Colusa	18 Lassen	30 Orange	42 Santa Barbara	54 Tulare
07 Contra Costa	19 Los Angeles	31 Placer	43 Santa Clara	55 Tuolumne
08 Del Norte	20 Madera	32 Plumas	44 Santa Cruz	56 Ventura
09 El Dorado	21 Marin	33 Riverside	45 Shasta	57 Yolo
10 Fresno	22 Mariposa	34 Sacramento	46 Sierra	58 Yuba
11 Glenn	23 Mendocino	35 San Benito	47 Siskiyou	
12 Humboldt	24 Merced	36 San Bernardino	48 Solano	

STATE USE ONLY

RESULT CODE	ENTITY NAME	ENTITY ID NUMBER	CIC DATE	DATE ENTERED
<input type="checkbox"/> No CIC of FLE- Reporting a CIC (33) _____				
<input type="checkbox"/> Change in Control (77): _____				
<input type="checkbox"/> Exclusion Applies (88): _____				
<input type="checkbox"/> No Change in Control (99)				
Comments:				

SCHEDULE B: CHANGE IN OWNERSHIP OF A LEGAL ENTITY

Cumulative Transfers of Original Co-owners' Interests

(Pursuant to section 64(d) of the California Revenue and Taxation Code (R&TC))

- If you answered "yes" to both parts of question 3 on page 1 (S1), complete this schedule; however,
- If you answered "yes" to both parts of questions 2 and 3 on page 1 (S1), you are required to complete Schedule A and B.

Please answer ALL of the items below.

1. Creation of Original Co-owner Status:

Provide the date(s) and a description of the transaction(s) in which the interest(s) in California real property(ies) was transferred into the *filing* legal entity that was previously excluded from reassessment, under R&TC section 62(a)(2), which created the Original Co-owners' status.

DATE(S) OF TRANSFER(S)	DESCRIPTION OF TRANSFER(S)

2. Real Property Schedule:

Please list all interests in California real property that were previously excluded from reassessment pursuant to R&TC section 62(a)(2).

a. Property Owned by Legal Entity

NAME OF OWNER	LOCATION (STREET ADDRESS/CITY)	ASSESSOR'S PARCEL NO.	CO. NO.

b. Property Leased by Legal Entity

NAME OF LESSEE	LOCATION (STREET ADDRESS/CITY)	ASSESSOR'S PARCEL NO.	CO. NO.	TYPE OF LEASE (CHECK ALL THAT APPLY)	
				PUBLIC ENTITY (POSSESSORY INTEREST)	LEASED 35+ YEARS (REMAINING TERM INCLUDING OPTIONS)

COUNTY IDENTIFICATION NUMBERS

01 Alameda	13 Imperial	25 Modoc	37 San Diego	49 Sonoma
02 Alpine	14 Inyo	26 Mono	38 San Francisco	50 Stanislaus
03 Amador	15 Kern	27 Monterey	39 San Joaquin	51 Sutter
04 Butte	16 Kings	28 Napa	40 San Luis Obispo	52 Tehama
05 Calaveras	17 Lake	29 Nevada	41 San Mateo	53 Trinity
06 Colusa	18 Lassen	30 Orange	42 Santa Barbara	54 Tulare
07 Contra Costa	19 Los Angeles	31 Placer	43 Santa Clara	55 Tuolumne
08 Del Norte	20 Madera	32 Plumas	44 Santa Cruz	56 Ventura
09 El Dorado	21 Marin	33 Riverside	45 Shasta	57 Yolo
10 Fresno	22 Mariposa	34 Sacramento	46 Sierra	58 Yuba
11 Glenn	23 Mendocino	35 San Benito	47 Siskiyou	
12 Humboldt	24 Merced	36 San Bernardino	48 Solano	

(Continued on reverse)

IMPORTANT NOTICE

Filing Requirement - Change in Control
Revenue and Taxation Code Section 480.1

The law requires any person or legal entity acquiring ownership control in any corporation, partnership, limited liability company, or other legal entity owning real property in California subject to local property taxation to complete and file a change in ownership statement with the State Board of Equalization at its office in Sacramento. The change in ownership statement must be filed within 90 days from the date of the change in control of a corporation, partnership, limited liability company, or other legal entity. The law further requires that a change in ownership statement be completed and filed whenever a written request is made therefor by the State Board of Equalization, regardless of whether a change in control of the legal entity has occurred.

The failure to file a change in ownership statement within 90 days from the earlier of the date of the change in control of the corporation, partnership, limited liability company, or other legal entity, or the date of a written request by the State Board of Equalization results in a penalty of 10 percent of the taxes applicable to the new base year value reflecting the change in control of the real property owned by the corporation, partnership, limited liability company, or legal entity (or 10 percent of the current year's taxes on that property if no change in control occurred). This penalty will be added to the assessment roll and shall be collected like any other delinquent property taxes, and be subject to the same penalties for nonpayment.

IMPORTANT NOTICE

Filing Requirement - Change in Ownership
Revenue and Taxation Code Section 480.2

The law requires any corporation, partnership, limited liability company, or other legal entity owning real property in California subject to local property taxation and transferring shares or other ownership interest in such legal entity which constitutes a change in ownership pursuant to subdivision (d) of Section 64 of the Revenue and Taxation Code to complete and file a change in ownership statement with the State Board of Equalization at its office in Sacramento. The change in ownership statement must be filed within 90 days from the date that shares or other ownership interests representing cumulatively more than 50 percent of the total control or ownership interests in the entity are transferred by any of the original co-owners in one or more transactions. The law further requires that a change in ownership statement be completed and filed whenever a written request is made therefor by the State Board of Equalization, regardless of whether a change in ownership of the legal entity has occurred.

The failure to file a change in ownership statement within 90 days from the earlier of the date of the change in ownership of the corporation, partnership, limited liability company, or other legal entity, or the date of a written request by the Board of Equalization results in a penalty of 10 percent of the taxes applicable to the new base year value reflecting the change in ownership of the real property owned by the corporation, partnership, limited liability company, or legal entity (or 10 percent of the current year's taxes on that real property if no change in ownership occurred). This penalty will be added to the assessment roll and shall be collected like any other delinquent property taxes, and be subject to the same penalties for nonpayment.