

STATE BOARD OF EQUALIZATION, PROPERTY AND SPECIAL TAXES DEPARTMENT
COUNTY-ASSESSED PROPERTIES DIVISION
PO BOX 942879, MIC:64, Sacramento, CA 94279-0064
Exemptions Section: 916-445-3524; Division: 916-445-4982

**SUPPLEMENTAL CLEARANCE CERTIFICATE FINDING SHEET
FOR LIMITED PARTNERSHIP LOW-INCOME HOUSING PROPERTY
WELFARE EXEMPTION**

DATE:

Nonprofit Corporation or Limited Liability Company:

Name of Limited Partnership and Property Location:

BOE EX. No. Corp. ID:	Status: Type:
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LP Prop. No: Fiscal Year: Status:	
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Under the provisions of section 254.6 of the Revenue and Taxation Code, we have reviewed the *Claim for Supplemental Clearance Certificate for Limited Partnership, Low Income Housing Property – Welfare Exemption (BOE-277-L1)* and supporting documents to determine if the organizational requirements for exemption are met for this property under section 214(g). Our finding is that the requirements of section 214(g) have “Been Met,” “Not Been Met,” or your claim was determined to be “Incomplete” as indicated below:

- | | | |
|-----------------------------------|-------------------------------------|---------------------------------------|
| <input type="checkbox"/> BEEN MET | <input type="checkbox"/> INCOMPLETE | <input type="checkbox"/> NOT BEEN MET |
| | <input type="checkbox"/> N.O.C.C. | <input type="checkbox"/> M.G.P. |
| | <input type="checkbox"/> N.R.A. | |
| | <input type="checkbox"/> N.L.P1. | |
| | <input type="checkbox"/> P.N.F. | |

If this finding sheet indicates an Incomplete or Not Been Met finding, you may submit additional information and/or documents in support of your claim. Please submit such documents, along with this finding sheet, to the address listed on the top of this form.

SEE REVERSE FOR DESCRIPTION OF CODES AND BELOW FOR ADDITIONAL COMMENTS REGARDING THE ORGANIZATION’S FINDING:

(Please note that the Assessor may not grant a Welfare tax exemption on a low-income property owned by a limited partnership, in which the managing general partner is a nonprofit corporation or limited liability company until the managing general partner has been issued a valid Organizational Clearance Certificate pursuant to section 254.6 of the Revenue and Taxation Code and the limited partnership has been issued a valid Supplemental Clearance Certificate for Limited Partnership Low-Income Housing Property – Welfare Exemption.)

The claimant may appeal the Board of Equalization staff's finding of ineligibility with the Board of Equalization (Board) within 60 days of the date of mailing of the final notice of ineligibility (*BOE-277-SF2 Supplemental Clearance Certificate – Final Notice for Limited Partnership Low-Income Housing Property – Welfare Exemption*). The appeal shall be in writing and shall state specific grounds upon which the appeal is founded. The appeals are conducted according to the Board's *Rules of Practice*, available on the Board's website at www.boe.ca.gov.

DESCRIPTION OF CODES

CODE INCOMPLETE CLAIM

- N.O.C.C. No Organizational Clearance Certificate. Managing General Partner does not hold a valid Organizational Clearance Certificate (BOE-277-OC), which is a prerequisite to the Supplemental Clearance Certificate For Limited Partnership, Low-Income Housing Property – Welfare Exemption.
- N.R.A. No regulatory agreement or deed restriction. Please provide a copy of an enforceable and verifiable agreement with a public agency or a recorded deed restriction that restricts the project's usage.
- N.L.P1. No LP-1. Please provide a copy of Secretary of State form LP-1, *Certificate of Limited Partnership*, and, if applicable, Secretary of State form LP-2, *Amendment to Certificate of Limited Partnership*.
- P.N.F. No government financing or low-income housing tax credits. Either of the following criteria must apply:
- (1) The property owner is eligible for and receives "low-income housing tax credits," which means state low-income housing tax credits pursuant to Revenue and Taxation Code sections 12205, 12206, 17057.5, 17058, 23610.4, and 23610.5 or federal low-income housing tax credits pursuant to section 42 of the Internal Revenue Code; or
 - (2) The acquisition, rehabilitation, construction, development, or operation of a low-income housing property receives "government financing," which means financing or financial assistance from local, state or federal government used for in the form of:
 - a. Tax-exempt mortgage revenue bonds;
 - b. General obligation bonds;
 - c. Local, state or federal loans;
 - d. Local, state or federal grants;
 - e. Any loan insured, held, or guaranteed by the federal government; or
 - f. Project-based federal funding under section 8 of the Housing Act of 1937.

The term "government financing" does not include properties that solely receive federal rental assistance through tenant rent-subsidy vouchers under section 8 of the Housing Act of 1937. Please provide a copy of a tax credit award letter or evidence of government financing.

REQUIREMENTS NOT BEEN MET

- M.G.P. The nonprofit corporation or limited liability company does not meet all the requirements to be designated as the managing general partner for purposes of the welfare exemption; it has insufficient management authority and duties. The managing general partner must have material participation in the control, management and direction of the limited partnership's business, including performance of 5 or more substantial management duties. See Rule 140.1, which provides the requirements for the managing general partners of a limited partnership for welfare exemption for low-income housing property under Revenue and Taxation Code section 214(g).