

530.0000 INSURANCE COMPANIES

See Personal Property

530.0001 Fraternal Benefit Societies. Insurance Code section 10993 declares fraternal benefit societies to be charitable and benevolent institutions and exempts their funds from all state and local taxes except taxes on their real property and office equipment. Such real property and office equipment are subject to local assessment.

The term "office equipment" includes office machinery and equipment, supplies, data processing equipment, and all other property typically found in a business office. LTA 11/16/79 (No. 79/198).

530.0050 Personal Property Of Title Companies. To be eligible for the exemption of personal property to insurers by section 28 of article XIII of the California Constitution, a title company must establish to the satisfaction of the Department of Insurance that it is an insurance company claiming the exemption. The Department of Insurance maintains a listing of the names of insurance companies authorized to do business in California. The assessor does not have to make an independent determination, but may rely on the list maintained by the Department of Insurance. C 6/14/2001.