

PROPERTY TAX ANNOTATIONS

700.0000 RACEHORSES

See Business Inventory Exemption

700.0001 **Arabian Stallion.** A 12-year-old Arabian stallion which has never raced and which has sired several foals, none of which has ever raced, is nonetheless eligible for in-lieu taxation under Part 12 of the Revenue and Taxation Code if he was used for breeding purposes during the previous two calendar years in order to produce progeny that would race. That is a question of fact for the assessor to determine from all the evidence. OAG 4/30/86 (No. 86-107, Vol. 69, p. 88).