



STATE BOARD OF EQUALIZATION

1020 N STREET, SACRAMENTO, CALIFORNIA  
(P.O. BOX 1799, SACRAMENTO, CALIFORNIA 95808)

(916) 445-4982

June 22, 1984

CONWAY H. COLLIS  
First District, Los Angeles  
ERNEST J. DRONENBURG, JR.  
Second District, San Diego  
WILLIAM M. BENNETT  
Third District, Kentfield  
RICHARD NEVINS  
Fourth District, Pasadena  
KENNETH CORY  
Controller, Sacramento  
DOUGLAS D. BELL  
Executive Secretary

No. 84/59

TO COUNTY ASSESSORS:

FINANCIAL CORPORATIONS

Each year, we invite county assessors to send a list of firms whose status as financial corporations or banks should be verified. This year's list should be submitted by September 30, 1984. We will work with the Franchise Tax Board to perform the verification and notify the assessors of the results.

In preparing your list, please consider the following:

1. Submit the exact corporate name. Sometimes holding companies, subsidiaries, and operating divisions have names that are almost identical. It is very common that a corporation qualifies as a bank or financial corporation but its holding company or subsidiary does not. Division names or other DBAs are meaningless; status as a "general" or a "financial" is determined for the corporation as a whole, not division-by-division. A non-corporate entity (partnership or individual) is never a "financial corporation" even though the entity's or person's business activity is financial.
2. Submit the corporate number issued by the California Secretary of State or equivalent number issued by the Franchise Tax Board. The corporate number is not absolutely essential, but it is very helpful to the Franchise Tax Board and it ensures that the correct account is examined. The number can be obtained from a copy of the taxpayer's Franchise Tax return or by requiring the taxpayer to complete an affidavit that the corporation qualifies as a financial corporation (example enclosed).
3. Submit the corporation mailing address if available. The mailing address is useful in some cases, but may be omitted.

Please direct your list, by September 30, to Business Property Technical Services, Assessment Standards Division, P.O. Box 1799, Sacramento, CA 95808.

AFFIDAVIT FOR BANK OR FINANCIAL CORPORATION EXEMPTION

The enclosed sample affidavit is useful for obtaining the information for the verification list. The affidavit is not Board-prescribed, so you may revise it to suit the needs of your office.

TO COUNTY ASSESSORS

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If the corporation files this affidavit (or a substitute), we suggest the corporation be considered a bank or financial corporation (exempt from personal property assessment) unless there are other reasons to believe the corporation does not qualify. The reason is that it is usually much easier to enroll escape assessments (against firms that are subsequently found to be general corporations) than it is to cancel assessments and refund taxes (when it is established that firms do qualify as banks or financials).

Please contact Lane Morrison of this division if you have questions or comments concerning verification of banks and financial corporations.

Sincerely,



Verne, Walton, Chief  
Assessment Standards Division

VW:wpc  
Enclosure  
AL-04B-0631A/D-2

Assessor of \_\_\_\_\_ County, California  
For assistance, telephone \_\_\_\_\_

AFFIDAVIT FOR BANK OR FINANCIAL CORPORATION EXEMPTION

This form is an affidavit for exemption of personal property for banks and financial corporations taxed under the provisions of Section 23186 of the Revenue and Taxation Code. (See also Sections 23182 and 23183 of the Revenue and Taxation Code.) To receive full exemption from property tax assessment of personal property, file this affidavit with the Assessor by \_\_\_\_\_.

Make necessary corrections to the name and mailing address.

NAME  
STREET  
CITY  
STATE and ZIP CODE

1. \_\_\_\_\_ states:  
(Name of Affiant)

2. That as \_\_\_\_\_  
(Title)

3. of the \_\_\_\_\_,  
(Corporate Name)

that the above-named corporation is a bank  or financial corporation   
(check one) and is subject to the tax rates specified by Section 23186 of the Revenue and Taxation Code and is therefore exempt from personal property taxation as provided by Section 23182 of the Revenue and Taxation Code.

4. The Corporation Number issued by the California Secretary of State for the above-named corporation is: \_\_\_\_\_

5.  Yes  No indicates whether additional information is attached to this affidavit.

6. Person to contact during normal business hours for additional information.

Name and Title \_\_\_\_\_

Address \_\_\_\_\_

\_\_\_\_\_ Telephone ( ) \_\_\_\_\_

I certify (or declare) under penalty of perjury under the laws of the State of California that the foregoing affidavit and any accompanying schedules and statements is/are true, correct, and complete to the best of my knowledge and belief.

\_\_\_\_\_  
(Signature of Person Making Claim)

\_\_\_\_\_  
(Date)

This statement is subject to audit	This statement is not a public document. The information declared will be held secret by the assessor
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## INSTRUCTIONS

### A. General Instructions

The purpose of this affidavit is to inform the assessor that the assessee is a "bank" or a "financial corporation" within the meaning of the Revenue and Taxation Code. The franchise tax imposed on general corporations in California is specified in Section 23151 of the Code, and Section 23186 of the Code specifies the franchise tax rate for banks and financial corporations.

If the firm is not subject to the franchise tax rate specified in Section 23186 of the Revenue and Taxation Code, the firm is not a "bank" or "financial corporation," and you should not complete this form.

### B. Affidavit Instructions

Correct the name and mailing address if necessary.

1. Type or print the name of the person who is signing the affidavit.
2. Type or print the title of the person who is signing the affidavit.
3. Type or print the full name of the corporation which qualifies as a bank or financial institution.
4. Type or print the corporate number issued by the California Secretary of State. If this number has not been issued, type or print the equivalent number issued by the Franchise Tax Board.
5. If other information is attached, check the "Yes" box. For example, if the bank or financial corporation owns personal property in this county under another name, you should attach a statement with relevant details.
6. Type or print the name, title, address, and telephone number (including area code) of the person to contact during normal business hours for additional information.