



STATE BOARD OF EQUALIZATION
PROPERTY AND SPECIAL TAXES DEPARTMENT
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No. 2009/050

November 3, 2009

TO COUNTY ASSESSORS:

PRELIMINARY CHANGE IN OWNERSHIP REPORT FORM

Senate Bill 824 (Stats. 2009, Ch. 67) was signed by the Governor on August 5, 2009 and will take effect January 1, 2010. SB 824 amends Revenue and Taxation Code section 480.4 which is the implementing statute for the *Preliminary Change in Ownership Report* (PCOR) form.

Existing property tax law restricts the contents of the PCOR and does not allow for changes in content. SB 824 removes those restrictions and specifies that as of January 1, 2010, the PCOR shall be prescribed by the State Board of Equalization in consultation with the California Assessors' Association and interested parties. This allows the PCOR form to change in response to county needs and statutory changes through the Board's forms approval process. SB 824 requires that the PCOR contain information that includes, but is not limited to, the following:

- A description of the property
- The parties to the transaction
- The date of acquisition
- The amount, if any, of the consideration paid for the property, whether paid in money or otherwise
- The terms of the transaction

Board staff is currently working with the California Assessors' Association Forms Subcommittee to draft a PCOR. The draft PCOR will be distributed to interested parties for input prior to asking the Board to adopt the form.

If you have any questions regarding property tax forms, please contact Mr. Bryan Bagood, Forms Coordinator, at bryan.bagood@boe.ca.gov or at 916-322-3815.

Sincerely,

/s/ David J. Gau

David J. Gau
Deputy Director
Property and Special Taxes Department

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