



STATE BOARD OF EQUALIZATION
PROPERTY AND SPECIAL TAXES DEPARTMENT
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June 3, 2004

TO INTERESTED PARTIES:

PROPERTY TAX RULE 1045,
ADMINISTRATION OF THE ANNUAL RACEHORSE TAX

In Letter To Assessors 2004/018, dated March 23, 2004, we solicited comments on proposed amendments to Property Tax Rule 1045, *Administration of the Annual Racehorse Tax*. The primary purpose for amending Rule 1045 is to raise the threshold dollar amount for mandatory audits of racehorse accounts to conform to the provisions of Revenue and Taxation Code section 469.

Since we did not receive any comments on the draft, the project will now proceed to the Board without the need for an interested parties meeting. The proposed rule is scheduled for the August 24, 2004 Property Tax Committee. Following the Committee meeting, the rule will be scheduled for a public hearing pursuant to the formal rulemaking procedures.

All documents regarding this project will be posted to the Board's Web site at www.boe.ca.gov/proptaxes/timeline1045.htm. If you have any questions regarding this project, please contact Ms. Sherrie Kinkle at (916) 322-2921 or sherrie.kinkle@boe.ca.gov.

Sincerely,

/s/ Dean R. Kinnee

Dean R. Kinnee, Chief
Assessment Policy and Standards Division

DRK:sk