

I am really happy to see this, and the way it is rearranged and with the examples clarified it is much easier to read and understand.

My only comments:

At the end of Example 14, can a sentence be added to say something like, "A is an "original transferor" and C is an "other than original transferor." It should be clarified that in the new joint tenancy, A retains his OT status, and the C gets the OTOT status, even though B is not a transferor.

On Example 17, revise the last sentence to: If A and B had transferred their interests into trust on October 1, 2013 or any date thereafter, neither A's trust nor B's trust would be considered a joint tenant and neither A nor B would be considered an "original transferor" as a result of the transfer into trust.

On Example 18, if it is determined the step-transaction doctrine should be applied, isn't the reassessment usually applied once the last step is completed? I think that has been the direction given in other situations. However, if I am reading this Example correctly, if neither A, B, C, or D become original transferors, then there would be a 50% reassessment on August 13, 2003 and a 50% reassessment on January 13, 2004. Is this the intent?

Thanks so much!

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