

Office of the Assessor
County of Santa Clara



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Lawrence E. Stone, Assessor

December 12, 2018

*Sent via email to: glenna.schultz@boe.ca.gov;
david.yeung@boe.ca.gov*

Glenna Schultz
County-Assessed Properties Division
Board of Equalization
450 N Street, MIC 73
Sacramento, CA 95814

Re: **LETTER TO ASSESSOR (LTA) 2018/023**
CHANGE IN OWNERSHIP – RESCISSION

Dear Ms. Schultz:

I write in my capacity as Santa Clara County Assessor concerning the proposed LTA on rescissions and changes in ownership.

I do not have major concerns with the Board of Equalization (BOE) proposed LTA. The following excerpt from the LTA clarifies how the Assessor is to manage a rescission reflecting past direction from the BOE, consistent with existing practices in Santa Clara County:

“Once a transfer of real property is rescinded and the parties are placed in the same position they were in before the contract was executed, the value of the real property reverts to its previous adjusted base year value prior to the transfer. However, the liabilities established while the contract was in existence are not extinguished. Therefore, placing the parties in the position they held before the transfer will not result in a refund of taxes paid while the contract was in effect.”
(Page 6, line 9)

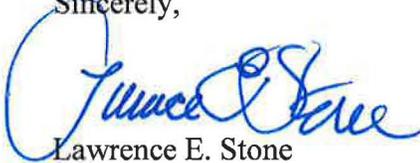
We appreciate the BOE clarifying through the LTA that the Assessor has the authority to recognize a rescission, and not issue a property tax refund. However, we request the LTA further clarify that property tax relief is prospective only, and that the change in value (while retroactive to the rescission date) takes effect as of the next lien date.

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From: Lawrence E. Stone
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Moreover, we request the BOE make clear that the effective date cannot be the date of the signed rescission, as that would lead to unnecessary delay and potentially invite abuse. Instead, the effective date should be upon written notice to the Assessor, or when the Assessor confirms receipt of the rescission.

Should you have any further questions, do not hesitate to contact me or my staff at 408-299-5588.

Sincerely,



Lawrence E. Stone
Assessor

cc: David Yeung, Chief, County-Assessed Properties Division
Chuck Leonhardt, Assessor, Plumas County, CAA President

LES:lcc