

BOE-502-A
PRELIMINARY CHANGE OF OWNERSHIP REPORT
Comments

No.	FORM REFERENCE	SOURCE	COMMENTS	BOE COMMENTS
1	—	CAA Forms Subcommittee	Comment: Remove all <input checked="" type="checkbox"/>	Accepted – this universal symbol was used in lieu of the previous "check boxes that apply" to save space. We will remove the symbol on all forms as we revise them.
2	—	California Escrow Association (Howard) Buyers	<p>Comments: The PCOR is generally the only document regularly seen by CEA members; it is provided by the escrow professional as a courtesy to buyers and grantees in a transaction and forwarded at the time of recording of the Grant Deed or other conveyance document. The COS is as we understand it a post-closing form; escrow professionals may see it only when a buyer/grantee brings it to their attention post-closing. In some cases, our members are told by a buyer/grantee that the tax assessor has indicated that post-closing completion of the COS is necessary because their escrow professional did not fully complete the PCOR (not a duty of the escrow or title professional); at that point however, the buyer/grantee is usually not receptive to the idea that responsibility for completion of the form lies with the buyer/grantee. Additionally, some buyers/grantees ignore post-closing COS requests entirely and later attempt to seek post-penalty reimbursement and redress from their escrow or title company.</p> <p>General comments and primary issues escrow professionals hear from buyers/grantees regarding completion of the PCOR:</p> <ul style="list-style-type: none"> Confusing Too many boxes Not easy to read – terminology is difficult Don't want to provide FEIN, if applicable Don't want to provide financing information Don't have complete/correct financing information <p>Requesting completion of this form as to other owners not related to the specific transaction may be impractical or impossible in some cases and at the very least, a burden on transferors and transferees of partial interests.</p>	

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3	—	California Escrow Association (Howard)	<p>Suggestions:</p> <ul style="list-style-type: none"> • Include a separate page of instructions with "how-to's" for completion of the documents. • Place a statement on the forms that all questions related to the completion of the PCOR and COS should be directed to the County Tax Assessor and not the settlement agent. • Consider using simpler language and sentence structure where possible so that laypersons are able to follow your requests more easily. • Consider the unique challenges this form presents to an English language learner/non-English speaker where the terms and format are not easily understood within the context provided. • Regarding the current forms, the COS looks much simpler to complete than the PCOR. • Any requests for closing statements or other supporting documents should be made post-closing to the buyer/grantee and not pre-closing with the PCOR where there are potential confidentiality issues and the information might not be entirely complete or correct when provided prior to closing. • With regard to questions of marriage and spouses, that these be addressed in a generic manner to parties who are married to each other or who are registered domestic partners. 	BOE questions: Who pays the printing costs for PCORs used by escrow/title companies? Would the printing costs of an additional page for instructions be less than staff time used to gather information on incomplete PCORs?
4	—	San Francisco County Assessor's Office (Kingsbury)	Comment: Recommend a separate PCOR for residential property and commercial/industrial property.	BOE will not pursue multiple PCORs
5	—	SBE Staff	Comments: Suggest that the PCOR be simplified to accommodate the vast majority of taxpayers who file the form—single-family residences. Suggest that we develop several Change in Ownership Statements/Questionnaires for county assessors to use to solicit information necessary to make an appraisal following a change in ownership of hotels, apartments, retail facilities, legal entities, etc. The Change in Ownership Statements/Questionnaires, when adopted by the Board, would allow counties to impose penalties for noncompliance.	PCOR will be simplified, but the BOE will not pursue multiple COSs.

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6	—	Napa County Assessor (Tuteur)	<p>Comments: Three pages seems like a bit much. We would prefer two sided or two pages if at all possible. I am mostly concerned about the person filing out the form being intimidated by the number of pages.</p> <p>Our transfer staff liked having the mail tax statements on the PCOR. It is a valuable source of information in many cases to get the correct address on the parcel. Oftentimes, the deed has information that is incorrect when compared to the PCOR.</p>	
7	—	San Joaquin County Assessor's Office (Heinz)	<p>Comments: Will there be any requirements placed on the title companies to insure that they assessor is provided more detailed/complete information than we currently get? As you know, for rental properties, we usually are not even provided with the correct mailing address. We hardly ever get correct financing information; even through many foreclosures are subsequently purchased with FHA loan, we don't get information on points and the PMI cost that is financed is often included as part of the total purchase price. We only know about seller paid closing costs because of information out of MLS. And good luck with a phone number being provided.</p>	
8	Heading	Napa County Assessor (Tuteur) Santa Clara County Assessor's Office (Owens)	<p>Comment: The box at the top right corner that is for recorder's use only has been a problem for years because the document recording information is printed in that corner by our slip printers and the top line of the box and the words "for recorder use only" interfere with the recording information. If that box could be redesigned or eliminated, that would be great.</p>	Accepted
9	Heading	Sonoma County Assessor's Office (Rousseau)	<p>Comment: Inform the property owner(s) that documentation may be requested. Perhaps this can be stated at the end of the introductory paragraph at the very top of the first page (above the name/address section).</p>	
10	Heading	Los Angeles County Assessor's Office (Goodman) Orange County Assessor's Office (Cota)	<p>Revise statement:</p> <p>... Supplemental assessment are not paid by the title <u>or escrow</u> company at close of escrow, and are not included in lender impound accounts.</p>	Accepted

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11	Heading	Los Angeles County Assessor's Office (Avila) Orange County Assessor's Office (Cota)	Revise statement: ... Supplemental assessment are not paid by the title company at close of escrow, and are not included in lender impound accounts. <u>You may be responsible for the current or upcoming property taxes even if you do not receive the tax bill.</u>	Accepted
12	Heading	Monterey County Assessor's Office (Merrill)	Revise statement: ... <u>You may be responsible for the current or upcoming property taxes even if you do not receive the tax bill. In addition, you, not your bank are responsible for paying supplemental tax bills.</u>	See Item No. 11
13	Heading	Ventura County Assessor's Office (Steele) Santa Clara County Assessor's Office (Owens)	Comment: Make "Mail Tax Information To" in bold so it will stand out.	No longer applicable with reformatting of PCOR
14	Heading	Los Angeles County Assessor's Office (Goodman) Orange County Assessor's Office (Cota)	Comment: The buyer's daytime telephone number is requested on both page 1 and page 2. It is unclear whether or not they are intended to be the same. If so, are they both necessary?	Telephone number deleted from second page
15	Heading	Santa Clara County Assessor's Office (Owens)	Comment: Request a daytime phone number in the name/address section on the top of the first page for the seller/transferor.	

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16	Heading	Sonoma County Assessor's Office (Rousseau) Santa Clara County Assessor's Office (Owens)	Comment: Request a daytime phone number in the name/address section on the top of the first page for the buyer/transferee.	Accepted
17	Heading	Ventura County Assessor's Office (Steele)	Comment: Add more space to the area: SELLER/TRANSFEROR: BUYER/TRANSFEE: ASSESSOR'S PARCEL NUMBER(S): PROPERTY ADDRESS OR LOCATION: MAIL TAX INFORMATION TO:	Accepted – PCOR reformatted
18	Heading	Sonoma County Assessor's Office (Rousseau)	Add questions: <u>Please name all current owners of this property, even if not shown on title.</u> <u>If an owner does not appear on title, what percentage of ownership interest does s/he and any owner(s) on record hold?</u> <u>Please name anyone who is on title for a purpose other than ownership.</u> <u>Please explain.</u> <u>If title was changed for financing purposes, will the ownership be restored when financing is completed?</u> <u>If the grantor or grantee is a legal entity and the proportional interest remains the same, please provide a list of the partners/members with their respective percentages of interest for each legal entity.</u>	
19	Heading	San Luis Obispo County Assessor's Office (Edginton)	Comment: At the top of Page 1, there is insufficient room in the "Mail Property Tax Information To:" boxes (unless they write small and have a short name and address).	No longer applicable with reformatting of PCOR

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20	Part I	California Escrow Association (Howard)	Comments: Simplify the form. Some of the questions in Part I will never apply if it is a sale transaction indicated in Part II. We would recommend Part II be placed first together with any Part I questions that might or might not apply in the event of a sale; if the transaction is not a sale, direct the completion of the following new Section II. For those Part I items that will never apply for a sale transaction, indicate that if something has been completed that a certain portion can be ignored.	
21	Part I	California Escrow Association (Howard)	Comment: Rather than having Yes/No check boxes, utilize a one box method that gets checked only if applicable.	
22	Part I-Title	Monterey County Assessor's Office (Merrill)	Revise Title: <u>PART I. EXCLUDABLE FROM TAX REASSESSMENT TRANSFER INFORMATION</u> <i>(please answer all questions)</i>	
23	Part I-A	Sonoma County Assessor's Office (Rousseau) Santa Clara County Assessor's Office (Owens) BOE staff	Revise question: <input type="checkbox"/> <input type="checkbox"/> A. Is this transfer solely between husband and wife <u>spouses</u> (addition of a spouse, death of a spouse, divorce settlement, etc.)? Comment: Some domestic partners were legally married.	Accepted
24	Part I-B	San Joaquin County Assessor's Office (Wilson) Sonoma County Assessor's Office (Rousseau)	Relocate question: <input type="checkbox"/> <input type="checkbox"/> M. <u>B.</u> Is this transfer solely between domestic partners currently registered with the California Secretary of State?	Accepted – renumbered question B

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25	Part I-B	San Luis Obispo County Assessor (Bordonaro) Santa Clara County Assessor's Office (Owens)	Revise question: <input type="checkbox"/> <input type="checkbox"/> M. This transfer is solely between domestic partners currently registered with the California Secretary of State (<u>addition of a partner, death of a partner, termination settlement, etc.</u>)?	Accepted – Renumbered question B
26	Part I-C	San Luis Obispo County Assessor's Office (Edginton)	Comment: Question C should have an asterisk, or some marker, which would lead people to the statement at the bottom of the page that begins "If you checked YES to statements C, D, or E,..."	Accepted
27	Part I-D	Lassen County Assessor's Office (Dustin) San Luis Obispo County Assessor's Office (Edginton)	Revise question: <input type="checkbox"/> <input type="checkbox"/> D. This transaction is to replace a principal residence by a person 55 years of age or older. <u>Within the same county?</u> <input type="checkbox"/> Yes <input type="checkbox"/> No	Accepted
28	Part I-D	San Luis Obispo County Assessor's Office (Edginton)	Comment: Question D should have an asterisk, or some marker, which would lead people to the statement at the bottom of the page that begins "If you checked YES to statements C, D, or E,..."	Accepted
29	Part I-E	Lassen County Assessor's Office (Dustin) San Luis Obispo County Assessor's Office (Edginton)	Revise question: <input type="checkbox"/> <input type="checkbox"/> E. This transaction is to replace a principal residence by a person who is severely disabled as defined by Revenue and Taxation Code section 69.5. <u>Within the same county?</u> <input type="checkbox"/> Yes <input type="checkbox"/> No	Accepted

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30	Part I-E	San Luis Obispo County Assessor's Office (Edginton)	Comment: Question E should have an asterisk, or some marker, which would lead people to the statement at the bottom of the page that begins "If you checked YES to statements C, D, or E,..."	Accepted
31	Part I-G	San Joaquin County Assessor's Office (Wilson)	Revise question: <input type="checkbox"/> <input type="checkbox"/> C. Is this document recorded to create, terminate, or reconvey a lender's interest in the property? <u>Is this transaction only a correction of the name(s) of the person(s) holding title to the property (for example, a name change upon marriage)?</u> Please explain _____	Accepted – renumbered question G
32	Part I-G	Santa Clara County Assessor's Office (Owens)	Delete question: <input type="checkbox"/> <input type="checkbox"/> C. Is this document recorded to create, terminate, or reconvey a lender's <u>security</u> interest in the property?	Renumbered question G
33	Part I-G	Sonoma County Assessor's Office (Rousseau)	Delete question: <input type="checkbox"/> <input type="checkbox"/> C. Is this document recorded to create, terminate, or reconvey a lender's interest in the property?	Renumbered question G
34	Part I-G	San Luis Obispo County Assessor's Office (Edginton)	Delete question: <input type="checkbox"/> <input type="checkbox"/> G. The recorded document creates, terminates, or reconveys a lender's interest in the property. Comment: This information under Part 1 may be in the code, but is virtually useless on the PCOR.	
35	Part I-H	San Joaquin County Assessor's Office (Wilson)	Revise question: <input type="checkbox"/> <input type="checkbox"/> D. If this transaction recorded only as a requirement for financing purposes or to create, terminate, or reconvey a security interest (e.g., co-signer)? Please explain _____ <u>Is this document recorded to create</u> <input type="checkbox"/> <u>terminate</u> <input type="checkbox"/> <u>a co-signer's interest in the property?</u>	Renumbered question H

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36	Part I-H	Santa Clara County Assessor's Office (Owens)	<p>Revise question: <input type="checkbox"/> <input type="checkbox"/> D. If this transaction recorded only as a requirement for financing purposes or to create, terminate, or reconvey a security interest (e.g., co-signer)? Please explain _____ <u>Is this document recorded to create or terminate a co-signer's interest in the property? Please explain _____</u></p>	Renumbered question H
37	Part I-H	Santa Clara County Assessor's Office (Owens)	<p>Add statement under H3: <u>A death is a change in ownership event unless an exclusion applies. This is true even if the property is held in trust.</u></p>	
38	Part I-H	San Joaquin County Assessor's Office (Wilson) Santa Clara County Assessor's Office (Owens)	<p>Add new question E: <input type="checkbox"/> <input type="checkbox"/> <u>Is this transaction recorded only as a requirement for financing purposes? Explain _____</u></p>	See question H
39	Part I-I	Monterey County Assessor's Office (Merrill)	<p>Revise question: <input type="checkbox"/> <input type="checkbox"/> E. Is this document recorded to substitute a trustee of a <u>for an existing living trustee of a trust, mortgage, or other similar document?</u></p>	Renumbered question I
40	Part I-I	Sonoma County Assessor's Office (Rousseau)	<p>Delete question: <input type="checkbox"/> <input type="checkbox"/> E. Is this document recorded to substitute a trustee of a trust, mortgage, or other similar document? Comment: We have not seen this question responded to accurately, and PCORs are not required for Deeds of Trust, Assignments or Reconveyances. If the question pertains to the substitution of a trustee or a trust, it can fall under Question H as "Is this document recorded to substitute a trustee or a trust?"</p>	Renumbered question I
41	Part I-J1	California Escrow Association (Howard)	<p>Revise question: Question H 1. to/from a revocable trust that may be revoked by the transferor and is for the benefit of the <input type="checkbox"/>transferor <input type="checkbox"/>transferor's spouse</p>	Accepted – renumbered J1

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42	Part I-J1	Sonoma County Assessor's Office (Rousseau) Santa Clara County Assessor's Office (Owens)	Revise question: Question H 1. to/from a revocable trust that may be revoked by the transferor and is for the benefit of the <input type="checkbox"/> transferor <input type="checkbox"/> transferor's spouse <input type="checkbox"/> <u>registered domestic partner</u> ?	Accepted – renumbered J1
43	Part I-J1	Los Angeles County Assessor's Office (Goodman) Orange County Assessor's Office (Cota)	Revise question: Question J1 <input type="checkbox"/> the transferor, and/or <input type="checkbox"/> the transferor's spouse <input type="checkbox"/> registered domestic partner.	Accepted
44	Part I-J2	Los Angeles County Assessor's Office (Trimmell) Santa Clara County Assessor's Office (Owens)	Revise question: Question H 2. to a trust that may be revoked by the Creator/Grantor/Trustor who is also a joint tenant, and which names the other joint tenant(s) as beneficiaries when the Creator/Grantor dies?:	Accepted – renumbered J2
45	Part I-J2	Sonoma County Assessor's Office (Rousseau) California Escrow Association (Howard)	Revise question: Question H 2. to/from a trust that may be revoked by the Creator/Grantor who is also a joint tenant, and which names the other joint tenant(s) as beneficiaries when the Creator/Grantor dies?	Accepted – renumbered J2

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46	Part I-J3	Los Angeles County Assessor's Office (Trimmell) Santa Clara County Assessor's Office (Owens)	Revise question: Question H 3. to an irrevocable trust for the benefit of the <input type="checkbox"/> Creator/ <u>Grantor/Trustor</u> and/or <input type="checkbox"/> Grantor's/ <u>Trustor's</u> spouse?	Accepted – renumbered J3
47	Part I-J3	Sonoma County Assessor's Office (Rousseau) California Escrow Association (Howard)	Revise question: Question H 3. to/ <u>from</u> an irrevocable trust for the benefit of the <input type="checkbox"/> Creator/ <u>Grantor</u> and/or <input type="checkbox"/> Grantor's spouse?	Accepted – renumbered J3
48	Part I-J3	Los Angeles County Assessor's Office (Goodman) Orange County Assessor's Office (Cota)	Revise question: 3. to/from a <u>an</u> irrevocable trust for the benefit of the <input type="checkbox"/> creator/ <u>grantor/trustor</u> and/or <input type="checkbox"/> grantor's <u>trustor's</u> spouse	Accepted
49	Part I-J3	San Luis Obispo County Assessor's Office (Edginton)	Comment: Do you want to include a box for "grantor's/trustor's registered domestic partner"?	Accepted

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50	Part I-J4	Sonoma County Assessor's Office (Rousseau) California Escrow Association (Howard)	Revise question: Question H 4. to/from an irrevocable trust from which the property reverts to the creator/grantor/trustor within 12 years.	Accepted – renumbered J4
51	Part I-J4	Los Angeles County Assessor's Office (Trimmell) Santa Clara County Assessor's Office (Owens)	Revise question: Question H 4. to an irrevocable trust from which the property reverts to the Creator/Grantor/Trustor within 12 years?	Accepted – renumbered J4
52	Part I-J4	San Luis Obispo County Assessor's Office (Edginton)	Delete question: <input type="checkbox"/> <input type="checkbox"/> J.4. to/from an irrevocable trust from which the property reverts to the creator/grantor/trustor within 12 years. Comment: This information under Part 1 may be in the code, but is virtually useless on the PCOR.	
53	Part I-J4	San Luis Obispo County Assessor (Bordonaro) Sonoma County Assessor's Office (Rousseau)	Delete question: Question H 4. to an irrevocable trust from which the property reverts to the Creator/Grantor within 12 years?	Renumbered question J4

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54	Part I-K	Monterey County Assessor's Office (Merrill)	Revise question: <input type="checkbox"/> <input type="checkbox"/> I. If this property is subject to a lease, is the remaining lease term 35 years or more including written options? <u>Is this property subject to a lease with a remaining lease term of less than 35 years, including all renewable options? If yes attach a copy of the lease. If no please fill out the information in Part II.</u>	Renumbered question K (see BOE rewrite)
55	Part I-L	Orange County Assessor's Office (Cota) Placer County Assessor's Office (Sierra-Sammons) Sonoma County Assessor's Office (Rousseau) BOE staff	Add question: <input type="checkbox"/> <input type="checkbox"/> N. <u>Is this a transfer between parties in which proportional interests of the transferor(s) and transferees(s) remain the same after the transfer?</u>	Accepted – renumbered L
56	Part I-L	San Luis Obispo County Assessor (Bordonaro) Santa Clara County Assessor's Office (Owens)	Revise question: <input type="checkbox"/> <input type="checkbox"/> N. <u>This is a transfer between parties in which proportional interests of the transferor(s) and transferee(s) remain the same after the transfer. (If legal entity is involved, please attach documentation to identify entity owners and percentage of interest.)</u>	See item above – renumbered question L
57	Part I-L	San Luis Obispo County Assessor's Office (Edginton)	Delete question: <input type="checkbox"/> <input type="checkbox"/> L. This is a transfer between parties in which proportional interests of the transferor(s) and transferee(s) remain the same after the transfer. Comment: Very few understand whether a transfer is proportional or not.	See item above

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58	Part I-N	Sonoma County Assessor's Office (Rousseau)	Add question: <input type="checkbox"/> <input type="checkbox"/> The transfer is to the purchaser of a new building containing an active solar energy system.	Accepted – see question N
59	Part I-N	San Luis Obispo County Assessor's Office (Edginton)	Comment: Letter N should have a double asterisk, or some marker, which lead people to the statement at the bottom of the page that begins "If you checked YES to statement N ..."	Accepted
60	Part I	California Escrow Association (Howard)	Comment: J, K, L boxes confuse many people. We recommend this be changed to address specific reassessment exclusion requests, i.e., if a reassessment exclusion claim will be filed, which of the following apply?	
61	Part I	Ventura County Assessor's Office (Steele)	Revise statement: *If you checked yes to J, K or L, you may qualify for a property tax reassessment exclusion, which may result in lower taxes on your property. If you do not file a claim, your property will be reassessed. Contract the assessor for claim forms.	Accepted
62	Part I	Los Angeles County Assessor's Office (Trimmell) Santa Clara County Assessor's Office (Owens)	Revise statement: *If you checked yes to J, K or L, you may qualify for a property tax reassessment exclusion, which may result in lower taxes on your property. If you do not file a claim, your property will be reassessed. <u>A claim form must be filed and all requirements met in order to obtain an exclusion from reassessment.</u>	Accepted
63	Part I	San Luis Obispo County Assessor's Office (Edginton)	Revise statement: If you checked YES to statements C, D, or E, you may qualify for a property tax reassessment exclusion, which may allow you to maintain the previous tax base. If you checked YES to statement N, you may qualify for a property tax new construction exclusion. A claim form must be filed and all requirements met in order to obtain an exclusion <u>any of these exclusions.</u> Contact the Assessor for claim forms.	Accepted

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64	Part I	Monterey County Assessor's Office (Merrill)	Revise statement: *If you checked yes to J, K or L, you may qualify for a property tax reassessment exclusion, which may result in lower taxes on your property allow you to maintain the previous tax base. <u>Complete and attach a copy of the appropriate exclusion form. You may obtain the required exclusion forms from the assessor's office</u> If you do not file a claim an exclusion form, your property will be reassessed and additional fees may apply.	
65	Part I	Sonoma County Assessor's Office (Rousseau) Ventura County Assessor's Office (Steele)	Delete statement: If the conveying document constitutes an exclusion from a change in ownership as defined in section 62 of the Revenue and Taxation Code for any reason other than those listed above, set forth the specific exclusion claimed: _____	Accepted
66	Part I	Ventura County Assessor's Office (Steele)	Delete statement: Please answer all questions in each section. If a question does not apply, indicate with "N/A." Sign and date at bottom of second page.	Accepted
67	Front	Lassen County Assessor's Office (Dustin)	Add statement: <u>Complete back side of this form.</u>	
68	Top of Page 2	Ventura County Assessor's Office (Steele)	Delete statement: Please answer, to the best of your knowledge, all applicable questions, then sign and date. If a question does not apply, indicate with "N/A."	Accepted
69	Part II-Title	Monterey County Assessor's Office (Merrill)	Revise title: <u>PART II. OTHER NON-EXCLUDABLE FROM TAX REASSESSMENT TRANSFER INFORMATION</u>	
70	Part II-B	Ventura County Assessor's Office (Steele)	Revise question: Under " <input type="checkbox"/> Purchase <input type="checkbox"/> Foreclosure <input type="checkbox"/> Gift etc" add: <input type="checkbox"/> Other Explain _____	Accepted

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71	Part II-B	Los Angeles County Assessor's Office (Trimmell)	Add statement` : Under " <input type="checkbox"/> Purchase <input type="checkbox"/> Foreclosure <input type="checkbox"/> Gift etc" add: <input type="checkbox"/> Merger, Stock, Or partnership Acquisition (<u>Form BOE-100-B</u>)	Accepted
72	Part II-B	San Luis Obispo County Assessor (Bordonaro) Santa Clara County Assessor's Office (Owens)	Add statement: Under " <input type="checkbox"/> Contract of Sale ___ Date of Contract ___" add: <u>If yes, please attach a copy of the contract.</u>	
73	Part II-B	Ventura County Assessor's Office (Steele)	Add statement: Under "Inheritance – Date of Death" add: <u>A date of death is a change in ownership event unless an exclusion applies.</u> <u>This is true even if the property is held in trust.</u>	
74	Part II-B	San Luis Obispo County Assessor (Bordonaro) Santa Clara County Assessor's Office (Owens)	Add statement: Under " <input type="checkbox"/> Remaining term in years (including written options)" add: <u>If lease plus options is 35 years or longer, please attach a copy of the lease and all amendments.</u>	
75	Part II-B	Monterey County Assessor's Office (Merrill)	Revise questions: <input type="checkbox"/> Date lease began _____ <input type="checkbox"/> Original term in years (including written options) <input type="checkbox"/> Remaining term in years (including written options) Monthly Payment _____ Remaining Term _____ Lease Start Date _____ Date Lease Expires _____ Original Term in Years _____ Renewal Options _____ @ _____ Years Each Other _____	

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76	Part II-C	San Francisco County Assessor's Office (Kingsbury)	Add questions: (Commercial PCOR) <u>Has the controlling interest transferred?</u> <u>Is the proportionate interest transferred the same before and after?</u> <u>What is the cumulative interest transferred?</u> <u>A field to describe corporate or partnership details.</u>	BOE will not pursue multiple PCORs
77	Part III	Ventura County Assessor's Office (Steele)	Comment: Match with Change in Ownership Statement	Accepted
78	Part III	California Escrow Association (Howard)+	Comments: Require sales price only and make other information optional. In addition, perhaps delete specific financing information such as interest rate, term, monthly payments – the experience of our members is that very few complete these and they are endlessly confusing to buyers.	
79	Part III	San Joaquin County Assessor's Office (Wilson)	Comment: Need to eliminate much of the financing information in Part III. For Part III, we have found that 99% of the time only the amount is provided by the buyer and they don't disclose the type of financing.	
80	Part III	San Joaquin County Assessor's Office (Heinz)	Revise boxes: <u>Purchase price was all cash Yes No</u> <u>If NO:</u> <u>Cash down payment: \$ _____</u> <u>Seller paid points _____</u> <u>Seller paid closing costs (costs typically paid by the buyer): \$ _____</u> <u>First deed of trust: Borrowed \$ _____ for _____ years at _____ % Lender _____</u> <u>Second deed of trust: Borrowed \$ _____ for _____ years at _____ % Lender _____</u>	

NO.	FORM REFERENCE	SOURCE	COMMENTS	BOE COMMENTS
81	Part III	Orange County Assessors' Office (Cota)	<p>Add boxes:</p> <p><u>Down payment (exclude closing costs) \$ _____</u></p> <p><u>First deed of trust % interest for _____ years; monthly payment (principal and interest) \$ _____ \$ _____</u></p> <p><input type="checkbox"/> <u>FHA (_____) discount points)</u></p> <p><input type="checkbox"/> <u>Fixed rate</u></p> <p><input type="checkbox"/> <u>New loan</u></p> <p><input type="checkbox"/> <u>Second deed of trust was obtained</u></p> <p><input type="checkbox"/> <u>Conventional</u></p> <p><input type="checkbox"/> <u>Variable rate</u></p> <p><input type="checkbox"/> <u>Assumed existing loan balance</u></p> <p><input type="checkbox"/> <u>VA (_____)</u></p> <hr/> <p><input type="checkbox"/> <u>Loan carried by seller</u></p> <p><input type="checkbox"/> <u>Bank or savings & loan</u></p> <p><input type="checkbox"/> <u>Other financing was obtain</u></p> <p><input type="checkbox"/> <u>Cal-Vet</u></p> <p><input type="checkbox"/> <u>Balloon payment</u></p> <p><input type="checkbox"/> <u>Financing company</u></p> <p><u>Was an improvement bond assumed by the buyer? <input type="checkbox"/> Yes <input type="checkbox"/> No</u></p> <p><u>Outstanding balance: \$ _____</u></p> <p><u>Property purchase: <input type="checkbox"/> Through a broker <input type="checkbox"/> Direct from seller <input type="checkbox"/> From a family member <input type="checkbox"/> Other (explain)</u></p> <p><u>If purchased through a broker, provide broker's name and phone number: _____</u></p>	
82	Part III-A	San Joaquin County Assessor's Office (Heinz)	<p>Revise question:</p> <p>A. Total purchase or acquisition price (do not include closing costs or PMI).</p>	Accepted
83	Part III-A	Stanislaus County Assessor's Office (Casas)	<p>Comment: We would like to see the "A. Total purchase or acquisition price" bolded and a box around the dollar section.</p>	

NO.	FORM REFERENCE	SOURCE	COMMENTS	BOE COMMENTS
84	Part III-A	Orange County Assessor's Office (Cota)	Comment: Move blank line for purchase price to the left "Total purchase or acquisition price: \$ ___"	Accepted
85	Part III-C	Los Angeles County Assessor's Office (Avila) Orange County Assessor's Office (Cota)	Revise sentence: C. Please explain any special terms, seller concessions, financing, and any other information (<u>e.g. buyer assumed the existing loan balance</u>) that would assist the Assessor in the valuation of your property.	Accepted
86	Part III-C	San Luis Obispo County Assessor's Office (Edginton)	Comment: Since there is no room under Part 4 to explain any special conditions of the property, perhaps this could read, "Please explain any special terms, seller concessions, financing, property conditions, and any other information that would assist the Assessor in the valuation of your property."	Accepted
87	Part III-G	Sonoma County Assessor's Office (Rousseau) Santa Clara County Assessor's Office (Owens)	Add statement: Question G <u>If claiming seller concessions or any other adjustments please provide a final close of escrow statement.</u>	
88	Part IV	California Escrow Association (Howard)	Comment: Question "Does the Property Produce Income?" is confusing to many buyers. Perhaps clarify the verbiage to ask if the property produces <i>rental or other income</i> with a blank for completion of "other."	Accepted
89	Part IV	Ventura County Assessor's Office (Steele)	Comment: Match with Change in Ownership Statement	Accepted

NO.	FORM REFERENCE	SOURCE	COMMENTS	BOE COMMENTS
90	Part IV-A	Los Angeles County Assessor's Office (Goodman) Orange County Assessor's Office (Cota)	Revise box: <input type="checkbox"/> <u>Co-op/OYO (Own-your-own)</u>	Accepted
91	Part IV-A	Los Angeles County Assessor's Office (Avila) Orange County Assessor's Office (Cota)	Add box: <input type="checkbox"/> <u>Commercial/industrial</u>	Accepted
92	Part IV-B	Los Angeles County Assessor's Office (Goodman) Orange County Assessor's Office (Cota)	Revise statement: If YES, indicate the date of occupancy <u>or intended</u> : _____ Or the date of intended occupancy: _____	Accepted
93	Part IV-B	San Luis Obispo County Assessor's Office (Edginton)	Delete question: B. IS THIS PROPERTY INTENDED AS YOUR PRINCIPAL RESIDENCE? <input type="checkbox"/> Yes <input type="checkbox"/> No If yes, enter date of occupancy _____ or intended occupancy _____ Comment: The information for the HOX is going to be determined by whether they file for the HOX or not, and cards need to be mailed out whether they mark this box or not.	

NO.	FORM REFERENCE	SOURCE	COMMENTS	BOE COMMENTS
94	Part IV-C	Madera County Assessor's Office (Austin) Business Chiefs' October 2009 Meeting	<p>Revise question: C. IS PERSONAL/BUSINESS PROPERTY INCLUDED IN PURCHASE PRICE (i.e., furniture, farm equipment, machinery, etc.) (other than a manufactured home subject to local property tax)? <input type="checkbox"/> Yes <input type="checkbox"/> No If yes, enter <u>Enter</u> the value of the personal/business property included in the purchase price \$ _____ (Must attach itemized list.)</p>	
95	Part IV-F	San Joaquin County Assessor's Office (Heinz)	<p>Comment: After F should be a space for buyer to tell us about the condition of the property when they bought it.</p>	
96	Certification	California Escrow Association (Howard)	<p>Comment: This box should add "individual" to other listed entities of Proprietorship, Partnership, Corporation and Other (many people don't know how to respond to this inquiry as currently shown).</p>	No longer applicable with reformatting of PCOR
97	Certification	Ventura County Assessor's Office (Steele)	<p>Comment: Match with Change in Ownership Statement</p>	Accepted
98	Certification	Ventura County Assessor's Office (Steele)	<p>Revision statement: <u>Under penalty of perjury, I certify that the foregoing is true, correct and complete to the best of my knowledge and belief. This declaration is binding on each and every co-owner and/or partner.</u></p>	Accepted
99	Certification	Monterey County Assessor's Office (Merrill)	<p>Revise statement: I certify that the foregoing is true, correct and complete to the best of my knowledge and belief <u>including contact information. This declaration is binding on each and every co-owner and/or partner. I may need to complete other forms to prevent a reassessment and/or provide other information to complete this transaction. I certify that I have actual and express authority to bind each and every co-owner and/or partner.</u></p>	

NO.	FORM REFERENCE	SOURCE	COMMENTS	BOE COMMENTS
100	Certification	Los Angeles County Assessor's Office (Olvera) Orange County Assessor's Office (Cota)	Add: NAME OF NEW OWNER/LEGAL REPRESENTATIVE/CORPORATE OFFICER (<u>Please print</u>)	Accepted
101	Certification	Sonoma County Assessor's Office (Rousseau)	Revise questions: NAME OF NEW OWNER/CORPORATE OFFICER SIGNATURE OF NEW OWNER/CORPORATE OFFICER	Accepted
102	Certification	Los Angeles County Assessor's Office (Trimmell) Santa Clara County Assessor's Office (Owens)	Revise question: <u>MAILING ADDRESS</u> (typed or printed)	No longer applicable with reformatting of PCOR
103	Final Statement	Monterey County Assessor's Office (Merrill)	Revise statement: (Note: The Assessor may <u>need to</u> contact you for additional information. <u>You must provide complete and accurate contact information.</u>) If a document evidencing a change of ownership is presented to the recorder for recordation without the concurrent filing of a preliminary change of ownership report, the recorder may charge an additional recording fee of twenty dollar (\$20.00) and the Assessor's office may require the filing of a <u>Change of Ownership form</u> .	
104	Instructions	Napa County Assessor (Tuteur)	Comment: The instructions should state "failure to provide a phone number shall constitute an incomplete form and may result in a penalty."	Not accepted – California law does not require that property owners have a telephone

PRELIMINARY CHANGE IN OWNERSHIP REPORT

To be completed by the transferee (buyer) prior to a transfer of subject property, in accordance with section 480.3 of the Revenue and Taxation Code. A *Preliminary Change in Ownership Report* must be filed with each conveyance in the County Recorder's office for the county where the property is located. Please answer all questions in each section, and sign and complete the certification before filing. This form may be used in all 58 California counties. If a document evidencing a change in ownership is presented to the Recorder for recordation without the concurrent filing of a *Preliminary Change in Ownership Report*, the Recorder may charge an additional recording fee of twenty dollars (\$20).

NOTICE: The property which you acquired may be subject to a supplemental assessment in an amount to be determined by the County Assessor. Supplemental assessments are not paid by the title or escrow company at close of escrow, and are not included in lender impound accounts. **You may be responsible for the current or upcoming property taxes even if you do not receive the tax bill.**

SELLER/TRANSFEROR			
BUYER/TRANSFeree		DAYTIME TELEPHONE NUMBER () ()	
STREET ADDRESS OR PHYSICAL LOCATION OF REAL PROPERTY		ASSESSOR'S PARCEL NUMBER	
MAIL PROPERTY TAX INFORMATION TO (NAME)			
ADDRESS	CITY	STATE	ZIP CODE

PART 1. TRANSFER INFORMATION *Please complete all statements.*

YES NO

- A. This transfer is solely between spouses (*addition of a spouse, death of a spouse, divorce settlement, etc.*).
- B. This transfer is solely between domestic partners currently registered with the California Secretary of State (*addition of a partner, death of a partner, termination settlement, etc.*).
- *C. This is a transfer between: parent(s) and child(ren) grandparent(s) and grandchild(ren).
- *D. This transaction is to replace a principal residence by a person 55 years of age or older. Within the same county? YES NO
- *E. This transaction is to replace a principal residence by a person who is severely disabled as defined by Revenue and Taxation Code section 69.5. Within the same county? YES NO
- F. This transaction is only a correction of the name(s) of the person(s) holding title to the property (*e.g., a name change upon marriage*). If YES, please explain: _____
- G. The recorded document creates, terminates, or reconveys a lender's interest in the property.
- H. This transaction is recorded only as a requirement for financing purposes or to create, terminate, or reconvey a security interest (*e.g., cosigner*). If YES, please explain: _____
- I. The recorded document substitutes a trustee of a trust, mortgage, or other similar document.
- J. This is a transfer of property:
 - 1. to/from a revocable trust that may be revoked by the transferor and is for the benefit of the transferor, and/or the transferor's spouse registered domestic partner.
 - 2. to/from a trust that may be revoked by the creator/grantor/trustor who is also a joint tenant, and which names the other joint tenant(s) as beneficiaries when the creator/grantor/trustor dies.
 - 3. to/from an irrevocable trust for the benefit of the creator/grantor/trustor and/or grantor's/trustor's spouse grantor's/trustor's registered domestic partner.
 - 4. to/from an irrevocable trust from which the property reverts to the creator/grantor/trustor within 12 years.
- K. This property is subject to a lease with a remaining lease term of 35 years or more including written options.
- L. This is a transfer between parties in which proportional interests of the transferor(s) and transferee(s) remain the same after the transfer.
- M. This is a transfer subject to subsidized low-income housing requirements with governmentally imposed restrictions.
- *N. This transfer is to the first purchaser of a new building containing an active solar energy system.

* If you checked YES to statements C, D, or E, you may qualify for a property tax reassessment exclusion, which may allow you to maintain your previous tax base. If you checked YES to statement N, you may qualify for a property tax new construction exclusion. A claim form must be filed and all requirements met in order to obtain any of these exclusions. Contact the Assessor for claim forms.

Please provide any other information that will help the Assessor understand the nature of the transfer.

THIS DOCUMENT IS NOT SUBJECT TO PUBLIC INSPECTION

PART 2. OTHER TRANSFER INFORMATION

Check and complete as applicable.

A. Date of transfer, if other than recording date: _____

B. Type of transfer:

- Purchase Foreclosure Gift Trade or exchange Merger, stock, or partnership acquisition (Form BOE-100-B)
- Contract of sale. Date of contract: _____ Inheritance. Date of death: _____
- Sale/leaseback Creation of a lease Assignment of a lease Termination of a lease. Date lease began: _____
Original term in years (including written options): _____ Remaining term in years (including written options): _____
- Other. Please explain: _____

C. Only a partial interest in the property was transferred. YES NO If YES, indicate the percentage transferred: _____ %

PART 3. PURCHASE PRICE AND TERMS OF SALE

Check and complete as applicable.

A. Total purchase or acquisition price. Do not include closing costs or mortgage insurance. \$ _____

B. The property was purchased: Through Realtor. Realtor name: _____ Phone number: (____) _____

Direct from seller From a family member

Other. Please explain: _____

C. Please explain any special terms, seller concessions, financing, and any other information (e.g., buyer assumed the existing loan balance) that would assist the Assessor in the valuation of your property.

PART 4. PROPERTY INFORMATION

Check and complete as applicable.

A. Type of property transferred

- Single-family residence Co-op/Own-your-own Manufactured home
- Multiple-family residence. Number of units: _____ Condominium Unimproved lot
- Other. Description: (i.e., timber, mineral, water rights, etc.) _____ Timeshare Commercial/Industrial

B. YES NO This property is intended as my personal residence.

If YES, indicate the date of occupancy or intended occupancy: _____
MM/DD/YYYY

C. YES NO Personal/business property, or incentives, are included in the purchase price. Examples are furniture, farm equipment, machinery, club memberships, etc.

If YES, enter the value of the personal/business property: \$ _____

D. YES NO A manufactured home is included in the purchase price.

If YES, enter the value attributed to the manufactured home: \$ _____

YES NO The manufactured home is subject to local property tax. If NO, enter decal number: _____

E. YES NO The property produces rental or other income.

If YES, the income is from: Lease/rent Contract Mineral rights Other: _____

F. The condition of the property at the time of sale was: Good Average Fair Poor

CERTIFICATION

I certify (or declare) under penalty of perjury under the laws of the State of California that the foregoing and all information hereon, including any accompanying statements or documents, is true and correct to the best of my knowledge and belief. This declaration is binding on each and every co-owner and/or partner.

SIGNATURE OF OWNER OR CORPORATE OFFICER	DATE
NAME OF OWNER/LEGAL REPRESENTATIVE/CORPORATE OFFICER (PLEASE PRINT)	TITLE
E-MAIL ADDRESS	