

LOS ANGELES COUNTY ASSESSOR

JEFFREY PRANG

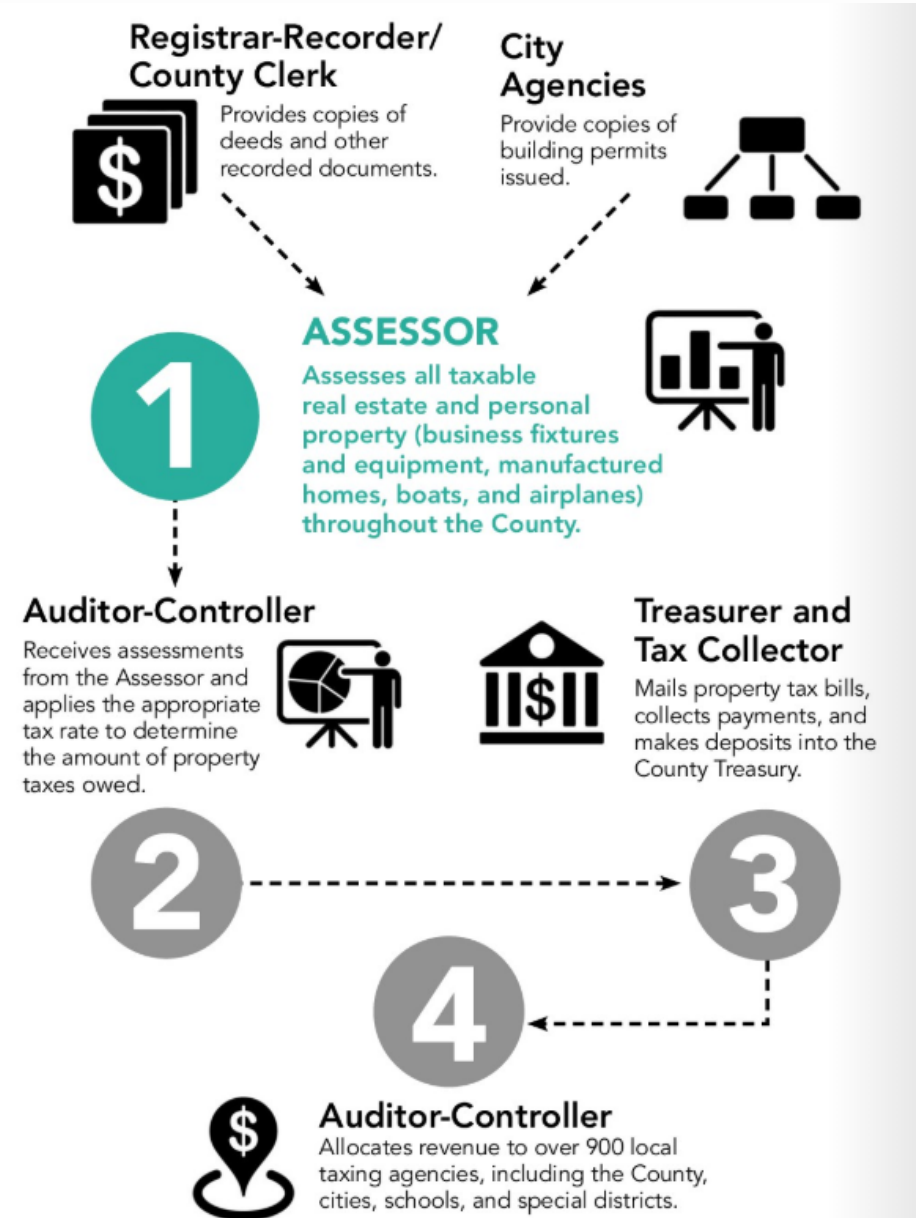


PRIMARY RESPONSIBILITIES OF THE ASSESSOR:

- Locate and identify the ownership of all taxable property.
- Establish a taxable value for all property subject to property taxation.
- Produce an assessment roll showing the assessed values of all property.
- Apply all legal exemptions.



HOW THE PROPERTY TAX SYSTEM WORKS



Assessment Appeals Board receives and processes applications for assessment appeals. See page 15 for more information.



What does the Ownership team do?



Ownership Accomplishments

2017-2018
Gateway to the Assessor's Office

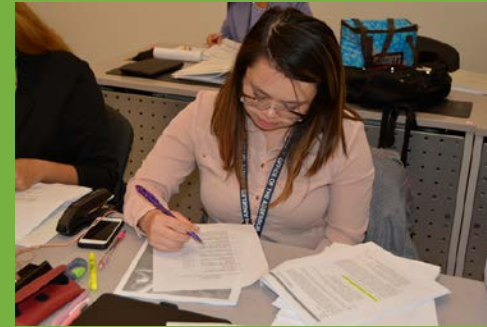


Leveraging Resources



PRIORITY
REDUCE
PROCESSING
TIMES

ACTIONS



REVIEW



DECREASE Processing Delays



1. File/Notify Timely
2. Provide Requested Documentation
3. Obtain Required Signatures
4. Submit Complete Trust Agreements
5. Provide Contact Information (# & email)

Definition of a Change in Ownership

- Transfer of present interest including beneficial use
- Real property transfers can be voluntary, involuntary, or by operation of law
- CIO occur with property received as a gift, inheritance, contract sale, or property settlement



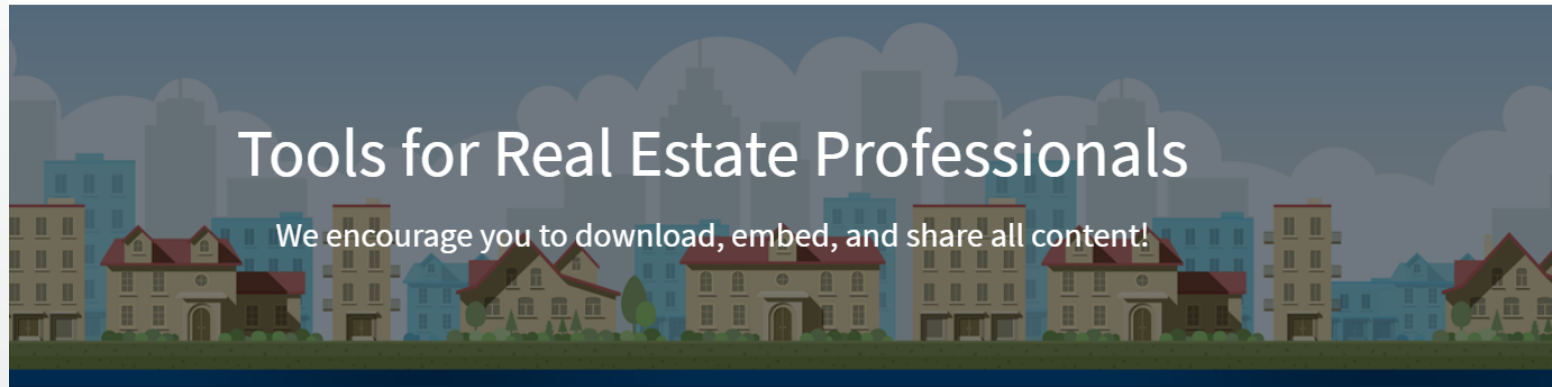
Revenue and Taxation Code §60 and Property Tax Rule 462.001

How to Avoid Penalties & Fees



- Record PCOR concurrently with deed(s)
- File Change of Ownership Statements (COS) within **90** days of the written request
- Answer **all** Questions on the forms

Online Resources, Guides & Forms



- MEET THE ASSESSOR
- MESSAGE TO HOMEOWNERS
- PROPERTY SEARCH
- GIS MAPS
- CORRECT PROPERTY INFO
- IMPORTANT DATES
- FIND A FORM
- SUPPLEMENTAL TAX ESTIMATOR
- EXCLUSION AND TAX RELIEF
- HOMEOWNER GUIDES
- EDUCATION AND OUTREACH
- REQUEST A SPEAKER
- REAL ESTATE FRAUD
- DEATH OF PROPERTY OWNER
- AGENT AUTHORIZATION FORM
- PROPERTY TAX PORTAL
- ARCHIVED NEWSLETTERS



Factors That Increase or
Decrease the Value of Your
Property



How is Property Value
Assessed?



How to Calculate the Fair
Market Value of a House?



Proposition 13



Guide to Preventing Property
Tax Reassessment for Your
Children



What is the Fair Market Value
of a House?

Assessor Website



	BOE-58-H REV. 01 (12/12) OWN-195	AFFIDAVIT OF COTENANT RESIDENCY	01/19	Download
	BOE-58-H, ADS-820.2	Application for Reassessment: Property Damaged or Destroyed by Misfortune or Calamity	01/17	Download
	BOE-58-H, OWN-107	CERTIFICATE OF DISABILITY	01/19	Download
	BOE-68, OWN-54	CLAIM FOR BASE YEAR VALUE TRANSFER ACQUISITION BY PUBLIC ENTITY	01/19	Download
	BOE-65-PT, OWN-166	Claim for Intercounty Transfer of Base Year Value to Replacement Property from Principal Residence Damaged or Destroyed in a Governor-Declared Disaster	01/19	Download
	BOE-65-P, ASSR-60	Claim for Intracounty Transfer of Base Year Value to Replacement Property for Property Damaged or Destroyed in a Governor-Declared Disaster	01/19	Download
	BOE-58-AH, OWN-88	Claim for Reassessment Exclusion for Transfer Between Parent and Child (Proposition 58) - FILL-IN	01/19	Download



Exclusions

Things to Consider

Provide Supporting Documentation !!!

Qualifications

Required Conditions

e.g. method of holding title, no conditions on deed

Need to Notify Assessor?

Filing Deadlines

Type of Relief:

e.g., Prospective or Partial

Factors beyond Property Tax Relief

Revocable
Trust

Parent-to-Child
&
Grandparent-to-
Grandchild



Joint
Tenancy

Interspousal
Exclusions

Cotenancy

Interspousal Exclusions



EXCLUDED TRANSFERS

- Husbands and Wives
- Registered Domestic Partners
 - As of January 1, 2006
- Same Sex Spouses
 - From June 16, 2008 to November 4, 2008
 - As of June 28, 2013
- Locally Registered Domestic Partners
 - As of January 1, 2019
 - Prospective Relief
 - Notify before June 30, 2022
 - Registered between January 1, 2000 to June 26, 2015



TRUST

Revocable

- Trustor can revoke or amend
- Can be a Change in Ownership (CIO)
- Revocable becomes Irrevocable upon the death of the Trustor

Irrevocable

- The trustor cannot revoke or amend
- Usually a Change in Ownership (CIO)
- Exception: Trustor is the present Beneficiary or other exclusion

KEY: Provide us with the **complete** trust.

NO
CERTIFICATIONS

Revenue & Taxation Code Section 441 (d)

PROPOSITIONS 58/193 TIPS



Caution: If the property has sold to a 3rd Party, a claim must be filed within 6 months of the Notice of Supplemental Assessment or Escaped Assessment

- Complete Change of Ownership Statement, Death of Real Property Owner within 150 Days*
- File the Proposition Claim when you notify us of the death of the property owner
- Submit a copy of Death Certificate
- Include a list of the heirs
- Provide us with the Will, Trust or Letters of Administration
- If there is more than one Non-Principal Residence, provide a list of properties and how you want the exclusion allocated amongst them

*Revenue and Taxation Code section 480(b)

Revenue and Taxations Code section 63.1

Proposition 193

- One-Way, Grandparent-to Grandchild
- Middle generation must be deceased or remarried
- If the grandchild received a Prop. 58 Principal Residence exclusion, they may not be fully excluded if they receive a principal residence from their grand parents.



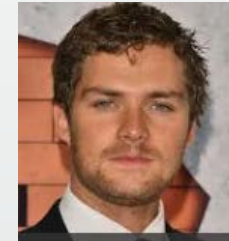
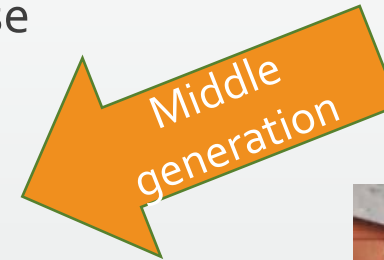
Mary owns a House



Jim
Mary's Biological Son



Susan
Jim's Wife

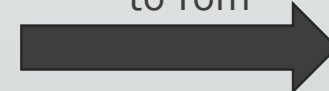


Tom
Jim and Susan's son

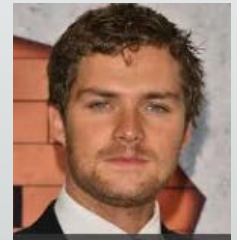


Jim predeceases Mary. Susan remarries.

Mary gifts property to Tom



Prop. claim is filed, x-fer is **not** reappraised



*Revenue and Taxations
Code Section 63.1 (a)(3)(B)*

Non-pro rata distributions

The Assessor accepts non pro rata distributions from Trusts if:

The Trust Agreement does not limit the Trustee powers to distribute as such, and

When documentation is submitted to show that the beneficiaries received their percentage of interest stated in the Trust Agreement.

Please Provide Documentation: The Estate Tax Return (IRS Form 706) , The Trustee's Final Account of Distribution of Trust Assets. We may also accept Property Settlement Agreements among the beneficiaries and the trustee as long as they are entered into prior to the distribution of the assets

DOCUMENTATION



INTESTATE

- Change in Ownership Statement (Death of a Real Property Owner)
- Death Certificate
- Letters of Administration
- List of Heirs Showing their Relationship to the Decedent
- Proposition 58/193 Claim Form (if Applicable)

TESTATE

- Change in Ownership Statement (Death of a Real Property Owner)
- Death Certificate
- Copy of Signed Will
- Proposition 58/193 Claim Form (if Applicable)

KEY: Provide us with the requested documentation.

Cotenancy Exclusion



Note: The transfer must occur on or after January 1, 2013

A change in ownership shall not include a transfer of a cotenancy interest in real property from one cotenant to the other that takes effect upon the death of the transferor.

The following conditions must apply:

- The two cotenants together must own 100 percent of the property as joint tenants or tenants in common.
- The transferee must sign an affidavit affirming residency.

Revocable Transfer on Death Deed (TOD)

Creates a new non-probate method for conveying real property upon death as of January 1, 2016

- Must be recorded on or before 60 days of signing and notarizing
- Residential property type (include legal description)
- Name beneficiaries and include their relationship to grantor (son, spouse, friend, etc.)
- Does not transfer the share of a co-owner
- TOD deed is not a change in ownership of the property
- Does not require declaration or payment of a DTT or filing of a PCOR

Note: If at the time of the transferor's death, title is held in joint tenancy or community property with right of survivorship, the TOD deed is void if the other spouse, registered domestic partner, or joint tenant is still alive.

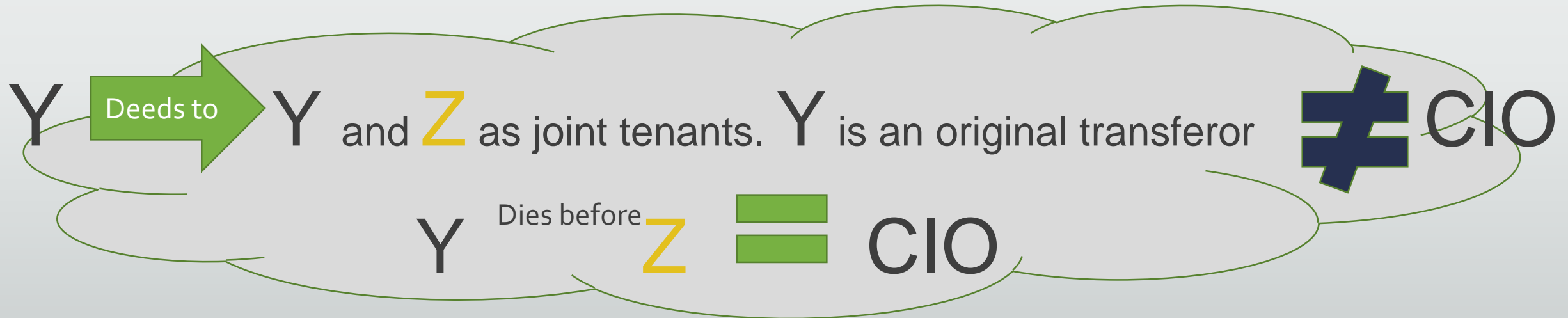
Probate Code section 5664

Joint Tenancy



Typically when you add others to the title of your property as joint tenants, there is no change in ownership. However, once the joint tenancy is terminated, the property undergoes a change in ownership, unless some other exclusion applies.

An original transferor is a person who creates a joint tenancy by transferring real property to others and remains among the resulting joint tenants.



Remember to Avoid Processing Delays



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Questions

Contacts

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Acting Ownership Supervisor II, Proposition Units
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SONIA CARTER-BALTAZAR,

Acting Ownership Supervisor II, Document Processing
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ROBERT LARDGE,

Head, Support Services, Investigations
(213) 974-3479

AARON HICKS,

Head Support Services, Document Processing
(213) 974-3328



Additional Contact Information

Assessor Ownership Investigation Unit
(213) 974-3441

Assessor Ownership Propositions Unit
(213) 893-1239

Assessor Exemption Services
(213) 974-3481

Assessment Appeals Board
(213) 974-1471





J E F F R E Y P R A N G
Assessor

assessor.lacounty.gov
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