BOE-502-AH (P1) REV. 21 (05-23)

CHANGE OF OWNERSHIP STATEMENT

This statement represents a written request from the Assessor. Failure to file will result in the assessment of a penalty.

FILE THIS STATEMENT BY:



Bob Buckner Colusa County Assessor 547 Market St., Suite 101 Colusa, CA 95932 (530) 458-0450

NAME AND MAILING ADDRESS (Make necessary corretions in the printed name and mailing addre	ASSESSOR'S PARCEL NUMBER				
	SELLER/TRANSFEROR BUYER'S DAYTIME TELEPHONE NUMBER				
L	BUYER'S EMAIL ADDRESS				
STREET ADDRESS OR PHYSICAL LOCATION OF REAL PROPERTY					
YES NO This property is intended as my principal residence. If YES, p or intended occupancy.	lease indicate the date of occupancy	MO	DAY	YEAR	
YES NO Are you a 100% rated disabled veteran who was compensate surviving spouse of a 100% rated disabled veteran?	d at 100% by the Department of Veteran	s Affairs	or an u	nmarried	
VAIL PROPERTY TAX INFORMATION TO (NAME)					
MAIL PROPERTY TAX INFORMATION TO (ADDRESS)	ITY	STATE	ZIP CO	DE	
PART 1. TRANSFER INFORMATION Please complete all statements.		I	1		
YES NO This section contains possible exclusions from reasse	•••				
A. This transfer is solely between spouses (addition or removal o	a spouse, death of a spouse, divorce	settleme	ent, etc	.).	
B. This transfer is solely between domestic partners currently reg a partner, death of a partner, termination settlement, etc.).	stered with the California Secretary of S	State (ac	ldition o	or removal	
	etween grandparent(s) and grandchild	l(ren).			
Was this the transferor/grantor's principal residence?					
Is this a family farm?	S NO				
D. This transfer is the result of a cotenant's death. Date of death					
 * D. This transfer is the result of a cotenant's death. Date of death * E. This transaction is to replace a principal residence owned by a 	person 55 years of age or older.				
 * E. This transaction is to replace a principal residence owned by a 	who is severely disabled.	or natura	ıl disas	ter for whic	
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PART 2. OTHER TRANSFER INFORMATION
A. Date of transfer, if other than recording date:

Check and complete as applicable.

B. Type of transfer:		
Purchase Foreclosure Gift Trade or exchang		ship acquisition (Form BOE-100-B)
Contract of sale. Date of contract:		tance. Date of death:
	lease Termination of a lease	
Original term in years <i>(including written o</i>		in years (including written options):
C. Only a partial interest in the property was transferred. \Box YES \Box	NO If YES, indicate the pe	rcentage transferred:
PART 3. PURCHASE PRICE AND TERMS OF SALE	Check and complete	as applicable.
A. Total purchase price		\$
B. Cash down payment or value of trade or exchange excluding closin	ig costs	Amount \$
C. First deed of trust @% interest foryears. Month	ly payment \$	Amount \$
FHA (Discount Points) Cal-Vet VA (Discount Bank/Savings & Loan/Credit Union Loan carried by selle		Variable rate
Balloon payment \$ Due date:		
D. Second deed of trust @% interest for years. Month	ly payment \$	Amount \$
Fixed rate Variable rate Bank/Savings & Loan/Cre Balloon payment \$ Due date:		seller
E. Was an Improvement Bond or other public financing assumed by th	e buyer? YES NO	Outstanding balance \$
F. Amount, if any, of real estate commission fees paid by the buyer wh	ich are not included in the purch	nase price \$
G. The property was purchased: 🗌 Through real estate broker. Broke	er name:	Phone number:)
Direct from seller From a family member-Relationship		
Other. Please explain: H. Please explain any special terms, seller concessions, broker/agent f		
existing loan balance) that would assist the Assessor in the valuation		
A. Type of property transferred		
Single-family residence	Co-op/Own-your-own	Manufactured home
Multiple-family residence. Number of units:		Unimproved lot
Other. Description: (i.e., timber, mineral, water rights, etc.)	Timeshare	Commercial/Industri
B. YES NO Personal/business property, or incentives, provided property are furniture, farm equipment, machinery, etc.		
If YES, enter the value of the personal/business property:	\$	Incentives \$
C. 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 proper	ty tax. If NO, enter decal numbe	r:
	Mineral rights Other:	
E. The condition of the property at the time of sale was:	Average Fair	Poor
Please describe:		
I certify (or declare) under penalty of perjury under the laws of the Stat accompanying statements or documents, is true and correct to the bes every buyer/transferee.		
SIGNATURE OF BUYER/TRANSFEREE OR CORPORATE OFFICER	DATE	TELEPHONE
NAME OF BUYER/TRANSFEREE/LEGAL REPRESENTATIVE/CORPORATE OFFICER (PLEA	SE PRINT) TITLE	EMAIL ADDRESS
The Assessor's office may contact you for ad	ditional information regarding thi	s transaction.
The Assessor's office may contact you for add	ditional information regarding this	s transaction.

IMPORTANT NOTICE

The law requires any transferee acquiring an interest in real property or manufactured home subject to local property taxation, and that is assessed by the county assessor, to file a change in ownership statement with the county recorder or assessor. The change in ownership statement must be filed at the time of recording or, if the transfer is not recorded, within 90 days of the date of the change in ownership, except that where the change in ownership has occurred by reason of death the statement shall be filed within 150 days after the date of death or, if the estate is probated, shall be filed at the time the inventory and appraisal is filed. The failure to file a change in ownership statement within 90 days from the date a written request is mailed by the assessor results in a penalty of either: (1) one hundred dollars (\$100), or (2) 10 percent of the taxes applicable to the new base year value reflecting the change in ownership of the real property or manufactured home, whichever is greater, but not to exceed five thousand dollars (\$5,000) if the property is eligible for the homeowners' exemption or twenty thousand dollars (\$20,000) if the property is not eligible for the homeowners' exemption if that failure to file a change in ownership statement to the transferee at the address specified for mailing tax information on either the recorded instrument, the document evidencing a transfer of an interest in real property or manufactured home, or on the filed preliminary change in ownership report, or, if an address is not specified for mailing tax information, to any address reasonably known to the assessor. This penalty will be added to the assessment roll and shall be collected like any other delinquent property taxes, and be subject to the same penalties for nonpayment. ADDITIONAL INFORMATION

NAME AND MAILING ADDRESS OF BUYER: Please make necessary corrections to the printed name and mailing address. Enter Assessor's Parcel Number, name of seller, buyer's daytime telephone number, buyer's email address, and street address or physical location of the real property.

NOTE: Your telephone number and/or email address is <u>very important</u>. If there is a question or a problem, the Assessor needs to be able to contact you.

MAIL PROPERTY TAX INFORMATION TO: Enter the name, address, city, state, and zip code where property tax information should be mailed. This must be a valid mailing address.

PRINCIPAL RESIDENCE: To help you determine your principal residence, consider (1) where you are registered to vote, (2) the home address on your automobile registration, and (3) where you normally return after work. If after considering these criteria you are still uncertain, choose the place at which you have spent the major portion of your time this year. Check YES if the property is intended as your principal residence, and indicate the date of occupancy or intended occupancy.

DISABLED VETERAN: If you checked YES, you may qualify for a property tax exemption. A claim form must be filed and all requirements met in order to obtain the exemption. Please contact the Assessor for a claim form.

PART 1: TRANSFER INFORMATION

If you check YES to any of these statements, the Assessor may ask for supporting documentation.

C,D,E, F, G: If you checked YES to any of these statements, you may qualify for a property tax reassessment exclusion, which may allow you to maintain your property's previous tax base. **A claim form must be filed and all requirements met in order to obtain any of these exclusions.** Contact the Assessor for claim forms. NOTE: If you give someone money or property during your life, you may be subject to federal gift tax. You make a gift if you give property (including money), the use of property, or the right to receive income from property, without expecting to receive something of at least equal value in return. The transferor (donor) may be required to file Form 709, Federal Gift Tax Return, with the Internal Revenue Service if they make gifts in excess of the annual exclusion amount.

H: Check YES if the reason for recording is to correct a name already on title [e.g., Mary Jones, who acquired title as Mary J. Smith, is granting to Mary Jones]. This is not for use when a name is being removed from title.

I: Check YES if the change involves a lender, who holds title for security purposes on a loan, and who has no other beneficial interest in the property.

"Beneficial interest" is the right to enjoy all the benefits of property ownership. Those benefits include the right to use, sell, mortgage, or lease the property to another. A beneficial interest can be held by the beneficiary of a trust, while legal control of the trust is held by the trustee.

J: A "**cosigner**" is a third party to a mortgage/loan who provides a guarantee that a loan will be repaid. The cosigner signs an agreement with the lender stating that if the borrower fails to repay the loan, the cosigner will assume legal liability for it.

N: This is primarily for use when the transfer is into, out of, or between legal entities such as partnerships, corporations, or limited liability companies. Check YES only if the individuals and the interest held by each remains <u>exactly</u> the same in each and every parcel being transferred.

O: Check YES only if this property is subject to a government or nonprofit affordable housing program that imposes restrictions. Property may qualify for a restricted valuation method (i.e., may result in lower taxes).

P: If you checked YES, you may qualify for a new construction property tax exclusion. A claim form must be filed and all requirements met in order to obtain the exclusion. Contact the Assessor for a claim form.

PART 2: OTHER TRANSFER INFORMATION

A: The date of recording is rebuttably presumed to be the date of transfer. If you believe the date of transfer was a different date (e.g., the transfer was by an unrecorded contract, or a lease identifies a specific start date), put the date you believe is the correct transfer date. If it is not the date of recording, the Assessor may ask you for supporting documentation.

B: Check the box that corresponds to the type of transfer. If OTHER is checked, please provide a detailed description. Attach a separate sheet if necessary.



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C: If this transfer was the result of an inheritance following the death of the property owner, please complete a *Change in Ownership Statement, Death of Real Property Owner,* form BOE-502-D, if not already filed with the Assessor's office.

PART 3: PURCHASE PRICE AND TERMS OF SALE

It is important to complete this section completely and accurately. The reported purchase price and terms of sale are important factors in determining the assessed value of the property, which is used to calculate your property tax bill. Your failure to provide any required or requested information may result in an inaccurate assessment of the property and in an overpayment or underpayment of taxes.

A. Enter the total purchase price, not including closing costs or mortgage insurance.

"Mortgage insurance" is insurance protecting a lender against loss from a mortgagor's default, issued by the FHA or a private mortgage insurer.

B. Enter the amount of the down payment, whether paid in cash or by an exchange. If through an exchange, exclude the closing costs.

"Closing costs" are fees and expenses, over and above the price of the property, incurred by the buyer and/or seller, which include title searches, lawyer's fees, survey charges, and document recording fees.

C. Enter the amount of the First Deed of Trust, if any. Check all the applicable boxes, and complete the information requested.

A "**balloon payment**" is the final installment of a loan to be paid in an amount that is disproportionately larger than the regular installment.

D. Enter the amount of the Second Deed of Trust, if any. Check all the applicable boxes, and complete the information requested.

E. If there was an assumption of an improvement bond or other public financing with a remaining balance, enter the outstanding balance, and mark the applicable box.

An "**improvement bond or other public financing**" is a lien against real property due to property-specific improvement financing, such as green or solar construction financing, assessment district bonds, Mello-Roos (a form of financing that can be used by cities, counties and special districts to finance major improvements and services within the particular district) or general improvement bonds, etc. Amounts for repayment of contractual assessments are included with the annual property tax bill.

F. Enter the amount of any real estate commission fees paid by the buyer which are not included in the purchase price.

G. If the property was purchased through a real estate broker, check that box and enter the broker's name and phone number. If the property was purchased directly from the seller (who is not a family member of one of the parties purchasing the property), check the "Direct from seller" box. If the property was purchased directly from a member of your family, or a family member of one of the parties who is purchasing the property, check the "From a family member" box and indicate the relationship of the family member (e.g., father, aunt, cousin, etc.). If the property was purchased by some other means (e.g., over the Internet, at auction, etc.), check the "OTHER" box and provide a detailed description (attach a separate sheet if necessary).

H. Describe any special terms (e.g., seller retains an unrecorded life estate in a portion of the property, etc.), seller concessions (e.g., seller agrees to replace roof, seller agrees to certain interior finish work, etc.), broker/agent fees waived (e.g., fees waived by the broker/agent for either the buyer or seller), financing, buyer paid commissions, and any other information that will assist the Assessor in determining the value of the property.

PART 4: PROPERTY INFORMATION

A. Indicate the property type or property right transferred. Property rights may include water, timber, mineral rights, etc.

B. Check YES if personal, business property or incentives are included in the purchase price in Part 3. Examples of personal or business property are furniture, farm equipment, machinery, etc. Examples of incentives are club memberships (golf, health, etc.), ski lift tickets, homeowners' dues, etc. Attach a list of items and their purchase price allocation. An adjustment will not be made if a detailed list is not provided.

C. Check YES if a manufactured home or homes are included in the purchase price. Indicate the purchase price directly attributable to each of the manufactured homes. If the manufactured home is registered through the Department of Motor Vehicles in lieu of being subject to property taxes, check NO and enter the decal number.

D. Check YES if the property was purchased or acquired with the intent to rent or lease it out to generate income, and indicate the source of that anticipated income. Check NO if the property will not generate income, or was purchased with the intent of being owner-occupied.

E. Provide your opinion of the condition of the property at the time of purchase. If the property is in "fair" or "poor" condition, include a brief description of repair needed.

