

DEPARTMENT OF FINANCE BILL ANALYSIS

AMENDMENT DATE: May 11, 2011
POSITION: Neutral

BILL NUMBER: AB 563
AUTHOR: W. Furutani

BILL SUMMARY: Property Taxation: Assessor: Disclosure: Appraisal

Current law requires county assessors to provide county recorders with specified information when the latter are conducting investigations to determine whether a documentary transfer tax should be imposed for a change in control or ownership of property. This bill would further require county assessors to provide this information to designated employees of city finance offices.

FISCAL SUMMARY

Finance estimates this bill would have no state General Fund impact. The bill does not impose a state mandate upon county assessors, since existing law already requires assessors to provide information on documentary transfer taxes to county recorders. This bill merely expands the universe of persons eligible to request that information.

COMMENTS

Finance notes the following regarding this bill:

- We understand this bill is intended to provide city finance offices with the information necessary to collect documentary transfer taxes in cases where the county (which currently has responsibility for collecting that tax) fails to actually do so.

Code/Department Agency or Revenue Type	SO	(Fiscal Impact by Fiscal Year)							Fund Code
	LA	(Dollars in Thousands)							
	CO	PROP							
	RV	98	FC	2011-2012	FC	2012-2013	FC	2013-2014	
0001/Major Rev	LA	No		-----	No/Minor	Fiscal Impact	-----		0001

Analyst/Principal (0760) C. Hill	Date	Program Budget Manager Mark Hill	Date
-------------------------------------	------	-------------------------------------	------

Department Deputy Director	Date
----------------------------	------

Governor's Office:	By:	Date:	Position Approved _____
			Position Disapproved _____

BILL ANALYSIS Form DF-43 (Rev 03/95 Buff)