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DOCUMENTARY TRANSFER TAX

(Sections 11901-11934 of the Revenue & Taxation Code and
Riverside County Board of Supervisors Ordinance NO. 516.4)

Section 2 of Ordinance 516.4 imposes a Documentary Transfer Tax on each deed, instrument or writing by which any lands, tenements, or other realty sold within the County of Riverside shall be granted, assigned, transferred, conveyed to, or vested in the purchaser or purchasers, or any other person or persons, by his, her, or their direction, when the consideration or value of the interest or property conveyed (exclusive of the value of any lien or encumbrance thereon at the time of sale, e.g., an assumed loan) exceeds one hundred dollars (\$100).

Section 3 of Ordinance 516.4 describes how the Documentary Transfer Tax is to be computed. The tax rate is \$0.55 for each \$500 or fraction thereof when the consideration or value of the interest or property conveyed, exclusive of the value of any lien or encumbrance remaining at the time of sale, exceeds \$100. Within the **City of Riverside** the tax rate is \$1.10 per \$500. **EXAMPLES – Not in the City of Riverside (for City of Riverside, double tax due) #1: Sale price, \$200,000; less existing trust deed assumed by purchaser, \$80,000; equals amount taxable, \$120,000; Tax due: \$132.00. Formula: \$120,000 x .55/500 = \$132.00. #2: Sale price, \$200,000; trust deed of \$50,000 paid off and new loan \$150,000; amount taxable, \$200,000; Tax due: \$220.00. Formula: \$200,000 x .55/500 = \$220.00.**

TAX TABLE (in \$500 increments, do not prorate.)
(This represents only a portion of the Tax Table.)

Value (Consideration)	Total Tax	Value (Consideration)	Total Tax	Value (Consideration)	Total Tax
\$101 - \$500 =	\$0.55	\$10,001 - \$10,500 =	\$11.55	\$20,001 - \$20,500 =	\$22.55
\$501 - \$1,000 =	\$1.10	\$10,501 - \$11,000 =	\$12.10	\$20,501 - \$21,000 =	\$23.10
\$1,001 - \$1,500 =	\$1.65	\$11,001 - \$11,500 =	\$12.65	\$21,001 - \$21,500 =	\$23.65
\$1,501 - \$2,000 =	\$2.20	\$11,501 - \$12,000 =	\$13.20	\$21,501 - \$22,000 =	\$24.20
\$2,001 - \$2,500 =	\$2.75	\$12,001 - \$12,500 =	\$13.75	\$22,001 - \$22,500 =	\$24.75
\$2,501 - \$3,000 =	\$3.30	\$12,501 - \$13,000 =	\$14.30	\$22,501 - \$23,000 =	\$25.30
\$3,001 - \$3,500 =	\$3.85	\$13,001 - \$13,500 =	\$14.85	\$23,001 - \$23,500 =	\$25.85
\$3,501 - \$4,000 =	\$4.40	\$13,501 - \$14,000 =	\$15.40	\$23,501 - \$24,000 =	\$26.40
\$4,001 - \$4,500 =	\$4.95	\$14,001 - \$14,500 =	\$15.95	\$24,001 - \$24,500 =	\$26.95
\$4,501 - \$5,000 =	\$5.50	\$14,501 - \$15,000 =	\$16.50	\$24,501 - \$25,000 =	\$27.50
\$5,001 - \$5,500 =	\$6.05	\$15,001 - \$15,500 =	\$17.05	\$25,001 - \$25,500 =	\$28.05
\$5,501 - \$6,000 =	\$6.60	\$15,501 - \$16,000 =	\$17.60	\$25,501 - \$26,000 =	\$28.60
\$6,001 - \$6,500 =	\$7.15	\$16,001 - \$16,500 =	\$18.15	\$26,001 - \$26,500 =	\$29.15
\$6,501 - \$7,000 =	\$7.70	\$16,501 - \$17,000 =	\$18.70	\$26,501 - \$27,000 =	\$29.70
\$7,001 - \$7,500 =	\$8.25	\$17,001 - \$17,500 =	\$19.25	\$27,001 - \$27,500 =	\$30.25

Section 4 b. of Ordinance 516.4 provides that the Documentary Transfer Tax is due and payable at the time of delivery of the conveyance document to the County Recorder for recordation. The County Recorder shall not record any document subject to the Documentary Transfer Tax unless the Documentary Transfer Tax is paid in full. Every document subject to Documentary Transfer Tax which is submitted for recordation shall show on the face of the document, a declaration of the amount of Tax due or a declaration stating one or more reasons for exemption as provided in **Section 10** of the Ordinance.

Section 4 c. of Ordinance 516.4 provides that the Documentary Transfer Tax is due and payable when a deed, instrument, or writing subject to the Tax pursuant to Section 2 is not recorded (including but not limited to the changes of ownership and changes in ownership described in Part 0.5 of the California Revenue and Taxation Code, commencing with section 60 of Division 1, with special reference to sections 64(c) and 64(d). The Tax is due and payable (without demand) at the time of consummation of the grant, assignment, transfer, or other conveyance of the lands, tenements, or other realty sold.

Section 6 of Ordinance 516.4 provides that every document subject to the Tax which is submitted for recordation shall set forth the incorporated or unincorporated location of the land, the Assessor's Parcel Number(s) and the Tax Rate Area Number(s).

Section 4 c. of Ordinance 516.4 provides that Documentary Transfer Tax is due and payable at the time of consummation of the grant, assignment, transfer, or conveyance of land when there is change in ownership as defined in Part 0.5 of Revenue and Taxation (R&T) Code commencing with section 60 of Division 1, with special reference to sections 64(c) and 64(d), even if a document is not recorded.

A Documentary Transfer Tax Affidavit will be required to be completed and submitted with each document when Documentary Transfer Tax is being paid or when an exemption is being claimed from paying the Tax.

Section 10 of Ordinance 516.4 lists some of the exemptions that may be claimed.

a. Conveyances to secure a debt (R&T Code 11921)

b. Conveyances to governmental entities (R&T Code 11922)

Any document to which the United States or any agency or instrumentality thereof, any state or territory, or political subdivision thereof is a party shall be exempt from any Tax imposed pursuant to this part when the exempt agency is acquiring title.

c. Conveyances under reorganization or adjustment plans (R&T Code 11923)

d. Conveyances under order of the Securities and Exchange Commission (R&T Code 11924)

e. Transfers of Certain Partnership Property (R&T Code 11925)

f. Conveyances taken in lieu of foreclosure and exception to exemption (R&T Code 11926)

Any Tax imposed by the Ordinance shall not apply with respect to any document to a beneficiary or mortgagee, which is taken from the mortgagor or trustor as a result or in lieu of foreclosure; provided that such Tax shall apply to the extent that the consideration exceeds the unpaid debt, including accrued interest and cost of foreclosure. Consideration, unpaid debt amount, and identification of grantee as beneficiary or mortgagee shall be noted on said document or stated in an affidavit under penalty of perjury for Tax purposes.

g. Conveyances in dissolution of marriage (R&T Code 11927)

Any Tax imposed by the Ordinance shall not apply with respect to any document which purports to transfer, divide, or allocate community, quasi-community, or quasi-marital property which is required by a judgment decreeing a dissolution of the marriage or legal separation, by a judgment of nullity, or by any other judgment or order rendered pursuant to the Family Code or by a written agreement between spouses, executed in contemplation of any such judgment or order, whether the written agreement is incorporated as part of the judgments or orders. In order to qualify the document shall include a written recital, signed by either spouse, stating that the document is entitled to the exemption.

h. Conveyances by governmental entities with agreements by purchasers to reconvey (R&T Code 11928)

i. Conveyances by governmental entities to certain nonprofit corporations (R&T Code 11929)

Any Tax imposed by this Ordinance shall not apply with respect to any deed, instrument, or other writing by which the State of California, any political subdivision thereof, or any agency or instrumentality of either thereof conveys to a nonprofit corporation realty the acquisition, construction, or improvement of which was financed or refinanced by obligations issued by the nonprofit corporation on behalf of a government unit, within the meaning of Section 1.103-1(b) of Title 26 of the Code of Federal Regulations.

j. Conveyances by inter vivos gifts or death (R&T Code 11930)

Any Tax imposed by this Ordinance shall not apply to any deed, instrument, or other writing which purports to grant, assign, transfer, convey, divide, allocate, or vest lands, tenements, or realty, or any interest therein, if by reason of such inter vivos gift or by reason of the death of any person, such lands, tenements, realty or interests therein are transferred outright to, or in trust for the benefit of, any person or entity.

To view the entire exemption found in the Revenue and Taxation Code you may visit www.leginfo.legislature.ca.gov/faces/codes.