



STATE BOARD OF EQUALIZATION
PROPERTY TAXES DEPARTMENT
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Executive Director

May 9, 2002

No. 2002/031

TO COUNTY ASSESSORS AND INTERESTED PARTIES:

CANCELLATION OF PROJECT TO REVISE
PROPERTY TAX RULE 462.060

In Letter To Assessors 2002/013, dated February 13, 2002, staff announced a project to review a proposed change to Rule 462.060, *Change in Ownership – Life Estates and Estates for Years* to add an exclusion from change in ownership for life estates for persons over age 55. The letter outlined a schedule that included a meeting of interested parties on April 12, 2002, with the proposed rule amendment set for discussion at the Board's Property Tax Committee meeting in May 2002.

After discussion at the interested parties meeting, it was decided that the project be cancelled. If you have questions, please contact Mr. Lou Ambrose at (916) 445-5580, lou.ambrose@boe.ca.gov.

Sincerely,

/s/ David J. Gau

David J. Gau
Deputy Director
Property Taxes Department

DJG:lt