

**STATE BOARD OF EQUALIZATION**



Smith & Sheehy Item # L1

Item Name: Parent-Child & Grandparent-Grandchild Ex.

Mtg. Date: 5/29/19 Min. Exh. #: 5.12 Part 4 of 4

PUBLIC COMMENT

Santa  
Barbara

Tiffany Jones &lt;tiffanyjones2702@gmail.com&gt;

**FW: Parent-Child Transfer and Trusts**

1 message

**Santamaria, Lorena** <Lsantam@co.santa-barbara.ca.us>  
To: "tiffanyjones2702@gmail.com" <tiffanyjones2702@gmail.com>

Wed, Jan 23, 2019 at 2:44 PM

Dear Tiffany Jones,

It all depends on what your mother's trust says, and the powers that are given to the trustee. If the trust allows the trustee the power to take out a loan in the name of the trust to distribute cash as an equal share to the other beneficiaries, you can retain your mother's tax base. An accounting of the distribution would also need to be submitted. If the trust doesn't allow that to be done, you can still apply for the parent to child exclusion for all 3 beneficiaries for her date of death. Whatever transfer takes place after that would be a sibling to sibling transfer and only that percentage will be reassessed.

Thanks, Lorena

**Lorena Santamaria****Administrative Office Professional II****Santa Barbara County Assessor****105 E Anapamu St Rm 204****Santa Barbara CA 93101****Phone (805) 568-2683****Fax (805) 568-3247****From:** tiffanyjones2702@gmail.com [mailto:tiffanyjones2702@gmail.com]**Sent:** Wednesday, January 23, 2019 7:19 AM**To:** AssessorSupport RES <AssessorSupport@co.santa-barbara.ca.us>**Cc:** Taylor, Keith <Taylor@co.santa-barbara.ca.us>**Subject:** Parent-Child Transfer and Trusts

**Name:** Tiffany Jones

**Address:**

**City:**

**State:**

**Zip:**

**Phone:**

**Email:** [tiffanyjones2702@gmail.com](mailto:tiffanyjones2702@gmail.com)

**Message:** My Mom recently died and her property was held in a trust. It was pretty much the only asset of the trust. My brother and sister want cash, but I would like to keep the property. I have the savings to pay my brother and sister their share, but I read something online about needing to get a 3rd party loan. My questions are: 1. What documentation is required to get approved for the exclusion for reassessment? 2. Does the trust really need to get a 3rd party loan to make this happen?



Tiffany Jones &lt;tiffanyjones2702@gmail.com&gt;

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**FW: Parent-Child Transfer and Trusts**

1 message

**Moreno, Sita** <Smoreno@co.santa-barbara.ca.us>

Thu, Feb 7, 2019 at 10:36 AM

To: "tiffanyjones2702@gmail.com" &lt;tiffanyjones2702@gmail.com&gt;

Hi Ms. Jones,

Lorena forwarded your inquiry to me. Yes, the exclusion can be used for just one/or certain beneficiaries as long as the trust allows for that type of distribution. In addition, when obtaining a loan to pay off the other beneficiaries, the trust must be the one to take that loan out, which appears to be the case.

Based on what you have provided I don't see any issue with the parent/child exclusion being granted to you.

If you have any other questions, please feel free to ask.

Sincerely,

Sita Moreno

Title Transfer Division Supervisor

Santa Barbara County Assessor's Office

P.O. Box 159

Santa Barbara, CA 93102-0159

(805) 568-2557

**From:** Santamaria, Lorena

**Sent:** Thursday, February 07, 2019 10:21 AM

**To:** Moreno, Sita <Smoreno@co.santa-barbara.ca.us>

**Subject:** FW: Parent-Child Transfer and Trusts

**From:** Tiffany Jones [mailto:tiffanyjones2702@gmail.com]  
**Sent:** Wednesday, January 30, 2019 1:29 PM  
**To:** Santamaria, Lorena <Lsantam@co.santa-barbara.ca.us>  
**Subject:** Re: FW: Parent-Child Transfer and Trusts

**Caution: This email originated from a source outside of the County of Santa Barbara. Do not click links or open attachments unless you verify the sender and know the content is safe.**

Thank you for your quick response. My attorney told me that each county works differently and he wanted me to find out what documentation is needed. I have a pretty firm grasp of the Board of Equalization's requirements for exclusion for reassessment when a property is held in trust. Here are some of the specifics of our particular trust:

The trust is share-share alike. We all get an equal distribution

The trustee has the right to encumber the property held in trust.

The real property is the only asset of the trust.

I found a 3<sup>rd</sup> party lender willing to lend enough money to the trust to pay my brother and sister their share. I will get an equal share in equity (Property Value minus the Trust Loan).

My question is what of the following documentation is required:

1. Form BOE- 58-AH
2. Copy of Trust and all Amendments
3. Affidavit of Death (May be filed before submission)
4. Heir Distribution Spreadsheet
5. Copy of the recorded deed for the 3<sup>rd</sup> party loan
6. Copy of the closing statement for the 3<sup>rd</sup> party loan
7. Bank Statement from the Trust showing the 3<sup>rd</sup> party loan proceeds are put in the trust
8. Bank Statement from the trust showing the cash distributions to my brother and sister
9. Recorded Grant Deed showing transfer of property from trust to me.

I assume you will want to prove that a 3<sup>rd</sup> party loan was taken by the trust, but I did not know how to prove it.

Thank you,

Tiffany Jones

On Wed, Jan 23, 2019 at 2:45 PM Santamaria, Lorena <Lsantam@co.santa-barbara.ca.us> wrote:



Dear Tiffany Jones,

It all depends on what your mother's trust says, and the powers that are given to the trustee. If the trust allows the trustee the power to take out a loan in the name of the trust to distribute cash as an equal share to the other beneficiaries, you can retain your mother's tax base. An accounting of the distribution would also need to be submitted. If the trust doesn't allow that to be done, you can still apply for the parent to child exclusion for all 3 beneficiaries for her date of death. Whatever transfer takes place after that would be a sibling to sibling transfer and only that percentage will be reassessed.

Thanks, Lorena

**Lorena Santamaria**

**Administrative Office Professional II**

**Santa Barbara County Assessor**

**105 E Anapamu St Rm 204**

**Santa Barbara CA 93101**

**Phone (805) 568-2683**

**Fax (805) 568-3247**

**From:** [tiffanyjones2702@gmail.com](mailto:tiffanyjones2702@gmail.com) [mailto:[tiffanyjones2702@gmail.com](mailto:tiffanyjones2702@gmail.com)]

**Sent:** Wednesday, January 23, 2019 7:19 AM

**To:** AssessorSupport RES <[AssessorSupport@co.santa-barbara.ca.us](mailto:AssessorSupport@co.santa-barbara.ca.us)>

**Cc:** Taylor, Keith <[Taylor@co.santa-barbara.ca.us](mailto:Taylor@co.santa-barbara.ca.us)>

**Subject:** Parent-Child Transfer and Trusts

**Name:** Tiffany Jones

**Address:**

**City:**

**State:**

**Zip:**

**Phone:**

**Email:** [tiffanyjones2702@gmail.com](mailto:tiffanyjones2702@gmail.com)

**Message:** My Mom recently died and her property was held in a trust. It was pretty much the only asset of the trust. My brother and sister want cash, but I would like to keep the property. I have the savings to pay my brother and sister their share, but I read something online about needing to get a 3rd party loan. My questions are: 1. What documentation is

2/7/2019

Gmail - FW: Parent-Child Transfer and Trusts

required to get approved for the exclusion for reassessment? 2. Does the trust really need to get a 3rd party loan to make this happen?



Tiffany Jones &lt;tiffanyjones2702@gmail.com&gt;

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**Proposition 58 & Trusts**

5 messages

**Tiffany Jones** <tiffanyjones2702@gmail.com>

Fri, Feb 1, 2019 at 1:18 PM

To: assessor@asr.sccgov.org

My Mom recently died and her property was held in a trust. It was pretty much the only asset of the trust. My brother and sister want cash, but I would like to keep the property. I have the savings to pay my brother and sister their share, but I read something online about needing to get a 3rd party loan.

My questions are:

1. What documentation is required to get approved for the exclusion for reassessment?
2. Does the trust really need to get a 3rd party loan to make this happen?

Thank you,

Tiffany Jones

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**Bredeson, Jon** <jon.bredeson@asr.sccgov.org>

Fri, Feb 1, 2019 at 2:52 PM

J: "tiffanyjones2702@gmail.com" &lt;tiffanyjones2702@gmail.com&gt;

Hello Tiffany,

With inquiries of this nature I think it's best to speak with a Property Transfer Examiner directly. Trying to answer your questions through email would most likely lead to more questions and for the sake of clarity and time, would be better served to have a conversation directly. You can get this information by calling the Property Transfer Unit of the Assessor's Office at (408) 299-5540. Call at your convenience and we will do our best to assist you.

**From:** Tiffany Jones <tiffanyjones2702@gmail.com>

**Sent:** Friday, February 1, 2019 1:18 PM

**To:** Assessor <Assessor@asr.sccgov.org>

**Subject:** Proposition 58 & Trusts

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**Tiffany Jones** <tiffanyjones2702@gmail.com>

Fri, Feb 1, 2019 at 3:33 PM

To: "Bredeson, Jon" &lt;jon.bredeson@asr.sccgov.org&gt;

Thank you for your quick response. Can you forward this to the property tax examiner? My attorney told me that each county works differently and he wanted me to find out what documentation is needed. I have a pretty firm grasp of the Board of Equalization's requirements for exclusion for reassessment when a property is held in trust. Here are some of the specifics of our particular trust:

The trust is share-share alike. We all get an equal distribution  
The trustee has the right to encumber the property held in trust.  
The real property is the only asset of the trust.



I found a 3<sup>rd</sup> party lender willing to lend enough money to the trust to pay my brother and sister their share. I will get an equal share in equity (Property Value minus the Trust Loan).

SMITH  
CLARA 2

My question is what of the following documentation is required:

1. Form BOE- 58-AH
2. Copy of Trust and all Amendments
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4. Heir Distribution Spreadsheet
5. Copy of the recorded deed for the 3<sup>rd</sup> party loan
6. Copy of the closing statement for the 3<sup>rd</sup> party loan
7. Bank Statement from the Trust showing the 3<sup>rd</sup> party loan proceeds are put in the trust
8. Bank Statement from the trust showing the cash distributions to my brother and sister
9. Recorded Grant Deed showing transfer of property from trust to me.

I assume you will want to prove that a 3<sup>rd</sup> party loan was taken by the trust, but I did not know how to prove it.

Thank you,

Tiffany Jones

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**Bredeson, Jon** <jon.bredeson@asr.sccgov.org>  
To: Tiffany Jones <tiffanyjones2702@gmail.com>

Fri, Feb 1, 2019 at 4:35 PM

Good Afternoon Tiffany,

As I stated in my previous email, I really think this is a conversation better suited for a phone call. Please call the Property Transfer Unit at (408) 299-5540 or provide a number that you can be reached at and we will contact you on Monday. Thank You and have a great weekend.

**From:** Tiffany Jones <tiffanyjones2702@gmail.com>  
**Sent:** Friday, February 1, 2019 3:33 PM  
**To:** Bredeson, Jon <jon.bredeson@asr.sccgov.org>  
**Subject:** Re: Proposition 58 & Trusts

[Quoted text hidden]

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**Tiffany Jones** <tiffanyjones2702@gmail.com>  
To: "Bredeson, Jon" <jon.bredeson@asr.sccgov.org>

Mon, Feb 4, 2019 at 7:59 AM

Thanks Jon. I read your email and understand that you do not want to answer my question in writing. I find that having something in writing eliminates a great deal of misunderstanding. Is it a major inconvenience to forward my email to the proper person that can answer it in writing?

Tiffany Jones

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Tiffany Jones &lt;tiffanyjones2702@gmail.com&gt;

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**Parent-Child Transfer and Trusts**

2 messages

**Tiffany Jones** <tiffanyjones2702@gmail.com>

Wed, Jan 23, 2019 at 7:22 AM

To: asrwebmail@co.santa-cruz.ca.us

My Mom recently died and her property was held in a trust. It was pretty much the only asset of the trust. My brother and sister want cash, but I would like to keep the property. I have the savings to pay my brother and sister their share, but I read something online about needing to get a 3rd party loan.

My questions are:

1. What documentation is required to get approved for the exclusion for reassessment?
2. Does the trust really need to get a 3rd party loan to make this happen?

Thank you,  
Tiffany Jones

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**Claudia Cunha** <Claudia.Cunha@santacruzcounty.us>

Mon, Feb 4, 2019 at 11:48 AM

To: "tiffanyjones2702@gmail.com" &lt;tiffanyjones2702@gmail.com&gt;

Tiffany,

The parent/child exclusion requires a claim to be filed within 3 years of the date of the transfer or prior to transfer to a third party, whichever is earlier. The form is available on our website here: <http://www.co.santa-cruz.ca.us/portals/0/County/asr/forms/taxform8.pdf?RevDate=2017>

If the trustee does not obtain a third party loan as a lien against the property, the distribution to you as sole owner will be considered a transfer between siblings. This will trigger reassessment of the 2/3 of the property to fair market value.

The trustee can obtain a third party loan against the property for 2/3 of its value. You would receive the property encumbered by the loan. Your siblings would each receive 1/2 of the cash from the loan. This is called equalizing the distribution. The borrower cannot be the child that is receiving the property.

Here are links to the Board of Equalizations' website that discuss the subject:

[http://boe.ca.gov/proptaxes/pdf/625\\_0235.pdf](http://boe.ca.gov/proptaxes/pdf/625_0235.pdf)

[http://boe.ca.gov/proptaxes/pdf/625\\_0235\\_005b.pdf](http://boe.ca.gov/proptaxes/pdf/625_0235_005b.pdf)

[http://boe.ca.gov/proptaxes/pdf/625\\_0235\\_015.pdf](http://boe.ca.gov/proptaxes/pdf/625_0235_015.pdf)

[http://boe.ca.gov/proptaxes/pdf/625\\_0235\\_025.pdf](http://boe.ca.gov/proptaxes/pdf/625_0235_025.pdf)

Sincerely,

Claudia Cunha

– Chief Deputy Assessor – Administration

Santa Cruz County Assessor

831-454-2473

**From:** ASRWebmail <ASRWebmail@santacruzcounty.us>  
**Sent:** Thursday, January 31, 2019 2:38 PM  
**To:** Claudia Cunha <Claudia.Cunha@santacruzcounty.us>  
**Subject:** FW: Parent-Child Transfer and Trusts

**From:** Tiffany Jones <tiffanyjones2702@gmail.com>  
**Sent:** Wednesday, January 23, 2019 7:22 AM  
**To:** ASRWebmail <ASRWebmail@santacruzcounty.us>  
**Subject:** Parent-Child Transfer and Trusts

[Quoted text hidden]

Sincerely,

Claudia Cunha

Chief Deputy Assessor – Administration

Santa Cruz County Assessor

831-454-2473

**From:** ASRWebmail <ASRWebmail@santacruzcounty.us>  
**Sent:** Thursday, January 31, 2019 2:38 PM  
**To:** Claudia Cunha <Claudia.Cunha@santacruzcounty.us>  
**Subject:** FW: Parent-Child Transfer and Trusts

[Quoted text hidden]

**Tiffany Jones** <tiffanyjones2702@gmail.com>  
To: Claudia Cunha <Claudia.Cunha@santacruzcounty.us>

Sat, Feb 9, 2019 at 10:42 AM

Thank you for your quick response. My attorney told me that each county works differently and he wanted me to find out what documentation is needed. I have a pretty firm grasp of the Board of Equalization's requirements for exclusion for reassessment when a property is held in trust. Here are some of the specifics of our particular trust:

The trust is share-share alike. We all get an equal distribution  
The trustee has the right to encumber the property held in trust.  
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I found a 3<sup>rd</sup> party lender willing to lend enough money to the trust to pay my brother and sister their share. I will get an equal share in equity (Property Value minus the Trust Loan).

My question is what of the following documentation is required:

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9. Recorded Grant Deed showing transfer of property from trust to me.

I assume you will want to prove that a 3<sup>rd</sup> party loan was taken by the trust, but I did not know how to prove it.

Thank you,

Tiffany Jones  
[Quoted text hidden]

**Claudia Cunha** <Claudia.Cunha@santacruzcounty.us>  
To: Tiffany Jones <tiffanyjones2702@gmail.com>

Mon, Feb 11, 2019 at 11:32 AM

Tiffany,

The loan must be a lien against the property. The reasoning is that the property is encumbered by the loan to equalize its value with the cash distributions to the other children. A Recorded Deed of Trust against the property, showing the trust

as the borrower, is sufficient documentation. The child receiving the property cannot be the borrower or it would be considered a payment for the other beneficiaries' interests, resulting in a sibling to sibling transfer.

Here are links to a couple of Annotations on the Board of Equalization's website that may be helpful:

[http://boe.ca.gov/proptaxes/pdf/625\\_0235\\_005b.pdf](http://boe.ca.gov/proptaxes/pdf/625_0235_005b.pdf)

[http://boe.ca.gov/proptaxes/pdf/625\\_0235\\_015.pdf](http://boe.ca.gov/proptaxes/pdf/625_0235_015.pdf)

Sincerely,

Claudia

[Quoted text hidden]





Tiffany Jones &lt;tiffanyjones2702@gmail.com&gt;

**RE: Assessor Contact Form Message**

3 messages

Vicky Gibson &lt;vgibson@co.shasta.ca.us&gt;

Wed, Jan 23, 2019 at 12:38 PM

To: "tiffanyjones2702@gmail.com" &lt;tiffanyjones2702@gmail.com&gt;

Tiffany,

Unfortunately, the answer isn't "cut & dry" because there are several variables that make each question case specific. However, know that everything gets assessed, unless it is exempt or excludable. I'll try to give you the best explanation, I can, but first I have to say that we are not an attorney and therefore cannot give legal advice.

In order to review a Trust transfer, we'd require a copy of your mom's trust to verify for ourselves what it says we must to do. In Shasta County we follow only who gets the real property, not the money; and, we look at the powers of the Trustee within each Trust to ascertain what can happen. Then we look at the distribution documents to see what happened, and assess/excluded accordingly.

1. If the Trust says the assets are divided equally, "**prorata**", we have to look at the real property as being divided as an equal share division among the beneficiaries to be reassessable as of the date of death of the Trust settlor/parent. If all three beneficiaries qualify for a timely filed Parent/Child Exclusion, then there will not be a reassessment until the property is sold or conveyed to a third party. You, in your case will become the third party transaction from your siblings. If there are three beneficiaries and they are siblings, the property going to you alone will be reassessed 2/3rds coming from your two sibling's share. Your 1/3 part having been excluded from reassessment from your mother. We do not have a sibling to sibling exclusion.
2. If the Trustee has the power to divide the assets on a **non-prorata basis**, say two of the siblings get the cars, livestock, furs, money and jewels and you get the real property. If the property qualifies for the Parent/Child exclusion, the real property being distributed to you from your mother will be 100% excludable from reassessment. We look at that as being a direct distribution from the Trust to you, the trust being divided in kind.

In some of the other counties of California, all of the Trust assets are appraised together, totaled and applied to the equation for reassessment purposes. Property Tax Assessment is dependent on the individual Assessor's interpretation of the laws and rules to be applied to the division of assets to be balanced. Those other counties may look at the refinance of the real property as a burden of the Trust (to be divided) in order to make their accounting; **Shasta County currently does not dig that deep into where the money comes from to balance!**

The State Board of Equalization has allot of information online concerning Change in Ownership.  
<https://www.boe.ca.gov/proptaxes/faqs/changeinownership.htm>

You can find information on Change of Ownership Exclusion for Transfer between Parent & Child on the Assessor Web site at [https://www.co.shasta.ca.us/index/assessor\\_index/assessor\\_forms.aspx](https://www.co.shasta.ca.us/index/assessor_index/assessor_forms.aspx)

Should you need or want additional help, please contact us.

Best Regards,

**Vicky Gibson**

Mapping Program Manager

Shasta County Assessor-Recorder

1450 Court St., Suite 208A

Redding, CA 96001-1667

(530) 225-3639 Office

(530) 225-5673 Fax

[vgibson@co.shasta.ca.us](mailto:vgibson@co.shasta.ca.us)

*NOTICE: This email message and/or its attachments may contain information that is confidential or restricted. It is intended only for the individuals named as recipients in the message.*

*If you are NOT an authorized recipient, you are prohibited from using, delivering, distributing, printing, copying, or disclosing the message or content to others and must delete the message from your computer. If you have received this message in error, please notify the sender by return email.*

**From:** [webmaster@co.shasta.ca.us](mailto:webmaster@co.shasta.ca.us) [mailto:[webmaster@co.shasta.ca.us](mailto:webmaster@co.shasta.ca.us)]

**Sent:** Wednesday, January 23, 2019 7:24 AM

**To:** assessor-recorder

**Cc:** WebMaster

**Subject:** Assessor Contact Form Message

## Assessor Contact Form Message

Name:	Tiffany Jones

Email Address:	tiffanyjones2702@gmail.com
Phone Number:	
Subject:	General Questions/Other
Property Owner/Company Name:	
Property Physical Address:	
Assessment Numbers:	
Message:	<p>My Mom recently died and her property was held in a trust. It was pretty much the only asset of the trust. My brother and sister want cash, but I would like to keep the property. I have the savings to pay my brother and sister their share, but I read something online about needing to get a 3rd party loan.</p> <p>My questions are:</p> <ol style="list-style-type: none"> <li>1. What documentation is required to get approved for the exclusion for reassessment?</li> <li>2. Does the trust really need to get a 3rd party loan to make this happen?</li> </ol>

**Tiffany Jones** <tiffanyjones2702@gmail.com>

Wed, Jan 30, 2019 at 1:27 PM

To: Vicky Gibson <vgibson@co.shasta.ca.us>

Thank you for your quick response. My attorney told me that each county works differently and he wanted me to find out what documentation is needed. I have a pretty firm grasp of the Board of Equalization's requirements for exclusion for reassessment when a property is held in trust. Here are some of the specifics of our particular trust:

The trust is share-share alike. We all get an equal distribution  
 The trustee has the right to encumber the property held in trust.  
 The real property is the only asset of the trust.

I found a 3<sup>rd</sup> party lender willing to lend enough money to the trust to pay my brother and sister their share. I will get an equal share in equity (Property Value minus the Trust Loan).

My question is what of the following documentation is required:

1. Form BOE- 58-AH
2. Copy of Trust and all Amendments
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4. Heir Distribution Spreadsheet
5. Copy of the recorded deed for the 3<sup>rd</sup> party loan
6. Copy of the closing statement for the 3<sup>rd</sup> party loan
7. Bank Statement from the Trust showing the 3<sup>rd</sup> party loan proceeds are put in the trust
8. Bank Statement from the trust showing the cash distributions to my brother and sister
9. Recorded Grant Deed showing transfer of property from trust to me.

I assume you will want to prove that a 3<sup>rd</sup> party loan was taken by the trust, but I did not know how to prove it.



SHASTA - 2

Thank you,

Tiffany Jones

[Quoted text hidden]

**Vicky Gibson** <vgibson@co.shasta.ca.us>

Wed, Jan 30, 2019 at 2:14 PM

To: Tiffany Jones <tiffanyjones2702@gmail.com>

1. Form BOE- 58-AH. Yes, this is the Parent to Child Form that you will want to submit to qualify for the exclusion and keep the base year value. If you are receiving the land and home, you will indicate you are receiving 100%.
2. Copy of Trust and all Amendments. Yes, the whole of the Trust not just the Certification; we examine the Trust document and make our own conclusions.
3. Affidavit of Death (May be filed before submission) If someone died out of county, it is good to have proof of death. However, if they died in Shasta County, we do not need it to process our exclusion. The recording of the Affidavit of Death will become necessary in order to transfer clear title to a buyer or distribute to the Trust beneficiaries.
4. Heir Distribution Spreadsheet No, Shasta County does not require this information. We obtain this through reading the trust.
5. Copy of the recorded deed for the 3<sup>rd</sup> party loan Any documents that are recorded at the Shasta County Recorder's office, we at the Assessor automatically receive a copy. However, you may want to indicate on the Preliminary Change of Ownership form that the purpose of the deed is for financing the distribution of the trust. We will consider the name(s) on the deed in the position of Grantee as the Trust distributees and will assess accordingly .
6. Copy of the closing statement for the 3<sup>rd</sup> party loan Not in Shasta County
7. Bank Statement from the Trust showing the 3<sup>rd</sup> party loan proceeds are put in the trust, Not in Shasta County.
8. Bank Statement from the trust showing the cash distributions to my brother and sister Not in Shasta County.
9. Recorded Grant Deed showing transfer of property from trust to me. Not necessary as we receive copies of all recorded document from the Recorder's office in Shasta County.

Vicky

**From:** Tiffany Jones [mailto:tiffanyjones2702@gmail.com]

**Sent:** Wednesday, January 30, 2019 1:28 PM

**To:** Vicky Gibson <vgibson@co.shasta.ca.us>

**Subject:** Re: Assessor Contact Form Message

[Quoted text hidden]

Sierra



Tiffany Jones &lt;tiffanyjones2702@gmail.com&gt;

**I sent this on 1/23/19. Did you get it?**

3 messages

**Tiffany Jones** <tiffanyjones2702@gmail.com>  
To: assessor@sierracounty.ca.gov

Fri, Feb 1, 2019 at 1:05 PM

My Mom recently died and her property was held in a trust. It was pretty much the only asset of the trust. My brother and sister want cash, but I would like to keep the property. I have the savings to pay my brother and sister their share, but I read something online about needing to get a 3rd party loan.

My questions are:

1. What documentation is required to get approved for the exclusion for reassessment?
2. Does the trust really need to get a 3rd party loan to make this happen?

Thank you,  
Tiffany Jones

**Laura Marshall** <lmarshall@sierracounty.ca.gov>  
To: Tiffany Jones <tiffanyjones2702@gmail.com>

Fri, Feb 1, 2019 at 1:47 PM

Hi Ms. Jones,

The reassessment exclusion between parent/child is a form that we provide to you. I have attached the exclusion form for your completion. Please note that the Successor Trustee(s) may sign on behalf of your mom on the side one—a full copy of the Trust is required to accompany the exclusion claim form.

As to the 3<sup>rd</sup> party loan—I cannot provide any legal advice. You may want to contact an attorney or title company to assist you in the transfer of property. I would imagine the Trust outlines the distribution of property after the death of the Trustor. I have not heard of the 3<sup>rd</sup> party loan requirement before, but that is not necessarily my area of expertise.

If you have additional questions or concerns, please contact me at your convenience.

Thank you,

Laura Marshall  
Sierra County Assessor



Solid Waste Fee Administrator

(530) 289-3283

[assessor@sierracounty.ca.gov](mailto:assessor@sierracounty.ca.gov)

**From:** Tiffany Jones <[tiffanyjones2702@gmail.com](mailto:tiffanyjones2702@gmail.com)>

**Sent:** Friday, February 01, 2019 1:06 PM

**To:** Laura Marshall <[lmarshall@sierracounty.ca.gov](mailto:lmarshall@sierracounty.ca.gov)>

**Subject:** I sent this on 1/23/19. Did you get it?

[Quoted text hidden]



**Claim for Reassessment Exclusion for Transfer Between Parent and Child.pdf**

178K

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**Tiffany Jones** <[tiffanyjones2702@gmail.com](mailto:tiffanyjones2702@gmail.com)>  
To: Laura Marshall <[lmarshall@sierracounty.ca.gov](mailto:lmarshall@sierracounty.ca.gov)>

Fri, Feb 1, 2019 at 3:30 PM

Thank you for your quick response. My attorney told me that each county works differently and he wanted me to find out what documentation is needed. I have a pretty firm grasp of the Board of Equalization's requirements for exclusion for reassessment when a property is held in trust. Here are some of the specifics of our particular trust:

The trust is share-share alike. We all get an equal distribution  
The trustee has the right to encumber the property held in trust.  
The real property is the only asset of the trust.

I found a 3<sup>rd</sup> party lender willing to lend enough money to the trust to pay my brother and sister their share. I will get an equal share in equity (Property Value minus the Trust Loan).

My question is what of the following documentation is required:

1. Form BOE- 58-AH
2. Copy of Trust and all Amendments
3. Affidavit of Death (May be filed before submission)
4. Heir Distribution Spreadsheet
5. Copy of the recorded deed for the 3<sup>rd</sup> party loan
6. Copy of the closing statement for the 3<sup>rd</sup> party loan
7. Bank Statement from the Trust showing the 3<sup>rd</sup> party loan proceeds are put in the trust
8. Bank Statement from the trust showing the cash distributions to my brother and sister
9. Recorded Grant Deed showing transfer of property from trust to me.

I assume you will want to prove that a 3<sup>rd</sup> party loan was taken by the trust, but I did not know how to prove it.

Thank you,

Tiffany Jones

[Quoted text hidden]

Sierra 2

Please see my responses to your email below in red font.

Thank you,

Laura Marshall

Sierra County Assessor

Solid Waste Fee Administrator

(530) 289-3283

[assessor@sierracounty.ca.gov](mailto:assessor@sierracounty.ca.gov)

**From:** Tiffany Jones <[tiffanyjones2702@gmail.com](mailto:tiffanyjones2702@gmail.com)>

**Sent:** Friday, February 01, 2019 3:31 PM

**To:** Laura Marshall <[lmarshall@sierracounty.ca.gov](mailto:lmarshall@sierracounty.ca.gov)>

**Subject:** Re: I sent this on 1/23/19. Did you get it?

Thank you for your quick response. My attorney told me that each county works differently and he wanted me to find out what documentation is needed. I have a pretty firm grasp of the Board of Equalization's requirements for exclusion for reassessment when a property is held in trust. Here are some of the specifics of our particular trust:

The trust is share-share alike. We all get an equal distribution

The trustee has the right to encumber the property held in trust.

The real property is the only asset of the trust.

I found a 3<sup>rd</sup> party lender willing to lend enough money to the trust to pay my brother and sister their share. I will get an equal share in equity (Property Value minus the Trust Loan).

My question is what of the following documentation is required:

1. Form BOE- 58-AH – Yes, please complete the form and include a copy of the Trust
2. Copy of Trust and all Amendments – Yes, please included Trust and all amendments
3. Affidavit of Death (May be filed before submission) If this will accompany the recorded Affidavit you do not need to supply one to my office
4. Heir Distribution Spreadsheet – Yes, please attached to the BOE-58-AH
5. Copy of the recorded deed for the 3<sup>rd</sup> party loan I do not need a copy of this in my records
6. Copy of the closing statement for the 3<sup>rd</sup> party loan I do not need a copy of this in my records
7. Bank Statement from the Trust showing the 3<sup>rd</sup> party loan proceeds are put in the trust I do not need a copy of this
8. Bank Statement from the trust showing the cash distributions to my brother and sister Yes, please attached to the BOE-58-AH

9. Recorded Grant Deed showing transfer of property from trust to me. I receive a copy of all documents recorded in the Recorder's Office—you are not required to provide to me but if you would like to you can. But I will receive the official document from the Recorder.

I assume you will want to prove that a 3<sup>rd</sup> party loan was taken by the trust, but I did not know how to prove it.

Thank you,

Tiffany Jones

On Fri, Feb 1, 2019 at 1:47 PM Laura Marshall <[lmmarshall@sierracounty.ca.gov](mailto:lmmarshall@sierracounty.ca.gov)> wrote:

Hi Ms. Jones,

The reassessment exclusion between parent/child is a form that we provide to you. I have attached the exclusion form for your completion. Please note that the Successor Trustee(s) may sign on behalf of your mom on the side one—a full copy of the Trust is required to accompany the exclusion claim form.

As to the 3<sup>rd</sup> party loan—I cannot provide any legal advice. You may want to contact an attorney or title company to assist you in the transfer of property. I would imagine the Trust outlines the distribution of property after the death of the Trustor. I have not heard of the 3<sup>rd</sup> party loan requirement before, but that is not necessarily my area of expertise.

If you have additional questions or concerns, please contact me at your convenience.

Thank you,

Laura Marshall

Sierra County Assessor

Solid Waste Fee Administrator

(530) 289-3283

[assessor@sierracounty.ca.gov](mailto:assessor@sierracounty.ca.gov)

**From:** Tiffany Jones <[tiffanyjones2702@gmail.com](mailto:tiffanyjones2702@gmail.com)>

**Sent:** Friday, February 01, 2019 1:06 PM





Tiffany Jones &lt;tiffanyjones2702@gmail.com&gt;

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**Parent-Child Transfer and Trusts**

2 messages

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**Tiffany Jones** <tiffanyjones2702@gmail.com>  
To: assessor@co.siskiyou.ca.us

Wed, Jan 23, 2019 at 7:26 AM

My Mom recently died and her property was held in a trust. It was pretty much the only asset of the trust. My brother and sister want cash, but I would like to keep the property. I have the savings to pay my brother and sister their share, but I read something online about needing to get a 3rd party loan.

My questions are:

1. What documentation is required to get approved for the exclusion for reassessment?
2. Does the trust really need to get a 3rd party loan to make this happen?

Thank you,  
Tiffany Jones

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**Assessor** <assessor@co.siskiyou.ca.us>  
To: Tiffany Jones <tiffanyjones2702@gmail.com>

Wed, Jan 23, 2019 at 7:57 AM

Hello Tiffany,

Sorry for your loss. If your mom died in Siskiyou County, we should be getting word in the next few weeks and noting it on the property record. Just in case we don't get the information though, would you confirm the date of death and location (state, county) please.

If you would provide your name and address that I will pass along to the person in our department that mails out exclusion for reassessment documents for surviving family members. You may need to see if your siblings and yourself can go back to the lawyer who set up the trust to get final legal advice on how to proceed with your proposed plan to transfer the property to your name. You would need to prepare a new deed to transfer title. Unfortunately, neither Assessor or Recorder Division is allowed to instruct you on how to prepare your documents as that is considered legal advice and against government codes. Your other options are to hire a different attorney, or a title company, or Siskiyou Legal Document Services in Yreka, or you can try Sacramento Law Library website that gives free information ([www.saclaw.org](http://www.saclaw.org)).

The loan information is also outside our domain but what you could find out from any of the above mentioned resources. I hope the rest of your process goes smoothly and you get all required information quickly. Make sure you find out what happens with reassessment of property values if both your siblings sign the property over to you to figure out how much more property taxes you would wind up paying every year out of your budget.

Siskiyou 2

Elsa Hall

Assessor Recorder Technician

Siskiyou County Assessor Division

**From:** Tiffany Jones [mailto:tiffanyjones2702@gmail.com]**Sent:** Wednesday, January 23, 2019 7:27 AM**To:** Assessor**Subject:** Parent-Child Transfer and Trusts

[Quoted text hidden]

**Tiffany Jones** <tiffanyjones2702@gmail.com>  
To: Assessor <assessor@co.siskiyou.ca.us>

Wed, Jan 30, 2019 at 1:09 PM

Thank you for your quick response. My attorney told me that each county works differently and he wanted me to find out what documentation is needed. I have a pretty firm grasp of the Board of Equalization's requirements for exclusion for reassessment when a property is held in trust. Here are some of the specifics of our particular trust:

The trust is share-share alike. We all get an equal distribution  
The trustee has the right to encumber the property held in trust.  
The real property is the only asset of the trust.

I found a 3<sup>rd</sup> party lender willing to lend enough money to the trust to pay my brother and sister their share. I will get an equal share in equity (Property Value minus the Trust Loan).

My question is what of the following documentation is required:

1. Form BOE- 58-AH
2. Copy of Trust and all Amendments
3. Affidavit of Death (May be filed before submission)
4. Heir Distribution Spreadsheet
5. Copy of the recorded deed for the 3<sup>rd</sup> party loan
6. Copy of the closing statement for the 3<sup>rd</sup> party loan
7. Bank Statement from the Trust showing the 3<sup>rd</sup> party loan proceeds are put in the trust
8. Bank Statement from the trust showing the cash distributions to my brother and sister
9. Recorded Grant Deed showing transfer of property from trust to me.

I assume you will want to prove that a 3<sup>rd</sup> party loan was taken by the trust, but I did not know how to prove it.

Thank you,

Tiffany Jones

[Quoted text hidden]

**Assessor** <assessor@co.siskiyou.ca.us>  
To: Tiffany Jones <tiffanyjones2702@gmail.com>

Wed, Jan 30, 2019 at 1:36 PM

Please provide your phone number and I will ask my coworker if she can help you with the BOE 58 AH. You can see if the Recorder can help you file your Affidavit of Death with fee information and how to research if any of the documents you listed below have been recorded in Siskiyou County. Thank you.

Elsa Hall



**From:** Tiffany Jones [mailto:tiffanyjones2702@gmail.com]

**Sent:** Wednesday, January 30, 2019 1:10 PM

**To:** Assessor

**Subject:** Re: Parent-Child Transfer and Trusts

[Quoted text hidden]

**Tiffany Jones** <tiffanyjones2702@gmail.com>

Wed, Jan 30, 2019 at 2:35 PM

To: Assessor <assessor@co.siskiyou.ca.us>

Elsa,

My attorney is handling the BOE 58 AH and the Affidavit of Death. I was instructed to find out the required documentation. Which of the following do you need?:

1. Form BOE- 58-AH
2. Copy of Trust and all Amendments
3. Affidavit of Death (May be filed before submission)
4. Heir Distribution Spreadsheet
5. Copy of the recorded deed for the 3<sup>rd</sup> party loan
6. Copy of the closing statement for the 3<sup>rd</sup> party loan
7. Bank Statement from the Trust showing the 3<sup>rd</sup> party loan proceeds are put in the trust
8. Bank Statement from the trust showing the cash distributions to my brother and sister
9. Recorded Grant Deed showing transfer of property from trust to me.

Thank you,

Tiffany Jones

[Quoted text hidden]

Siskiyou



Tiffany Jones &lt;tiffanyjones2702@gmail.com&gt;

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**Parent Child Transfer Exclusion Reporting**

1 message

**Laural Layton** <llyayton@co.siskiyou.ca.us>

Wed, Jan 30, 2019 at 3:41 PM

To: tiffanyjones2702@gmail.com

Good Afternoon Tiffany,

Elsa forwarded me your questions about your mothers property here in Siskiyou County. We cannot advise you on getting a third party loan. That is just something our office doesn't deal with. As for what is required to accompany the BOE-58-AH, we only require the form itself and a copy of the trust. If you have any further questions please let me know.

Have a great day,

Laural Layton

Senior Assessor-Recorder Technician

Siskiyou County Assessor

Phone: (530) 842-8036

Fax: (530) 842-8059

[llyayton@co.siskiyou.ca.us](mailto:llyayton@co.siskiyou.ca.us)



Tiffany Jones &lt;tiffanyjones2702@gmail.com&gt;

**Parent-Child Transfer and Trusts**

2 messages

**Tiffany Jones** <tiffanyjones2702@gmail.com>  
To: Assessor@solanocounty.com

Wed, Jan 23, 2019 at 7:27 AM

My Mom recently died and her property was held in a trust. It was pretty much the only asset of the trust. My brother and sister want cash, but I would like to keep the property. I have the savings to pay my brother and sister their share, but I read something online about needing to get a 3rd party loan.

My questions are:

1. What documentation is required to get approved for the exclusion for reassessment?
2. Does the trust really need to get a 3rd party loan to make this happen?

Thank you,  
Tiffany Jones

**Assessor** <Assessor@solanocounty.com>  
To: Tiffany Jones <tiffanyjones2702@gmail.com>

Wed, Jan 23, 2019 at 8:22 AM

Tiffany,

If the property was transferred from a parent to child there is a form called a P58 (Parent to Child Exclusion) form available on our website at Solano County.com under the Assessor/Recorder department.

As for your loan, unfortunately that is not a question we are able to answer for you. You will need to contact a Title Company, Attorney or the mortgage company you are working with to have that question answered.

If you have any further questions please do not hesitate to contact us at (707) 784-6201.

Sincerely,

Solano County Assessor's Office

**From:** Tiffany Jones [mailto:tiffanyjones2702@gmail.com]  
**Sent:** Wednesday, January 23, 2019 7:28 AM

Solano 2

To: Assessor <Assessor@SolanoCounty.com>

Subject: Parent-Child Transfer and Trusts

[Quoted text hidden]

Tiffany Jones <tiffanyjones2702@gmail.com>

Wed, Jan 30, 2019 at 1:11 PM

To: Assessor <Assessor@solanocounty.com>

Thank you for your quick response. My attorney told me that each county works differently and he wanted me to find out what documentation is needed. I have a pretty firm grasp of the Board of Equalization's requirements for exclusion for reassessment when a property is held in trust. Here are some of the specifics of our particular trust:

The trust is share-share alike. We all get an equal distribution  
The trustee has the right to encumber the property held in trust.  
The real property is the only asset of the trust.

I found a 3<sup>rd</sup> party lender willing to lend enough money to the trust to pay my brother and sister their share. I will get an equal share in equity (Property Value minus the Trust Loan).

My question is what of the following documentation is required:

1. Form BOE- 58-AH
2. Copy of Trust and all Amendments
3. Affidavit of Death (May be filed before submission)
4. Heir Distribution Spreadsheet
5. Copy of the recorded deed for the 3<sup>rd</sup> party loan
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7. Bank Statement from the Trust showing the 3<sup>rd</sup> party loan proceeds are put in the trust
8. Bank Statement from the trust showing the cash distributions to my brother and sister
9. Recorded Grant Deed showing transfer of property from trust to me.

I assume you will want to prove that a 3<sup>rd</sup> party loan was taken by the trust, but I did not know how to prove it.

Thank you,

Tiffany Jones

[Quoted text hidden]

Johnson, Cammy A. <CAJohnson@solanocounty.com>

Fri, Feb 1, 2019 at 8:50 AM

To: "tiffanyjones2702@gmail.com" <tiffanyjones2702@gmail.com>

Tiffany,

Sorry for the delay in getting back to you. I spoke to an appraiser who said they would have to take a look at all of the information you spoke of below to be able to make a determination as to whether the P58 would apply in this case. If you can provide us with the information when you record the Affidavit of Death or prior to that it will be greatly appreciated.

If you have any further questions, please do not hesitate to call me at (707) 784-6206.

Sincerely,

Cammy Johnson, OAIII

Solano County Assessor Office





Tiffany Jones &lt;tiffanyjones2702@gmail.com&gt;

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**Parent-Child Transfer and Trusts**

4 messages

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**Tiffany Jones** <tiffanyjones2702@gmail.com>  
To: assessor@sonoma-county.org

Wed, Jan 23, 2019 at 7:29 AM

My Mom recently died and her property was held in a trust. It was pretty much the only asset of the trust. My brother and sister want cash, but I would like to keep the property. I have the savings to pay my brother and sister their share, but I read something online about needing to get a 3rd party loan.

My questions are:

1. What documentation is required to get approved for the exclusion for reassessment?
2. Does the trust really need to get a 3rd party loan to make this happen?

Thank you,  
Tiffany Jones

---

**Marilyn Onate** <Marilyn.Onate@sonoma-county.org>  
To: "tiffanyjones2702@gmail.com" <tiffanyjones2702@gmail.com>

Wed, Jan 23, 2019 at 9:54 AM

Good morning Tiffany,

If there are enough assets (ie. Cash, stocks, bonds, antiques etc.) to equalize the trust - everyone gets an equal amount – your brother & sister getting the cash & you getting the property – then the Parent/Child Exclusion would need to be filled out & signed by you only.

If there is not enough assets in the trust to equalize evenly, then the trustee of the trust would need to get a 3<sup>rd</sup> party loan, record the Deed of Trust with the Recorder, then the trust may distribute the property – cash to brother & sister, the encumbered property to you. More information on this process can be found at the Board of Equalization website under trust distributions. You may want to seek some legal advice on how to proceed with this distribution method because it can get tricky if it is not done properly.

If you can send me the Assessor's Parcel Number or address to the property, I can send out the exclusion paperwork. We do not have the Deed of Trust paperwork, that would need to be obtained from the Sacramento Law Library's website (SACLAW.org).

If you have any further questions, please contact me directly at 707-565-1892.

Kind regards,



## Marilyn Oñate

Estate Desk

Sonoma County Assessor

707-565-1892

[estatedesk@sonoma-county.org](mailto:estatedesk@sonoma-county.org)

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**From:** Kathy Berry On Behalf Of assessor  
**Sent:** Wednesday, January 23, 2019 8:19 AM  
**To:** Marilyn Onate <[Marilyn.Onate@sonoma-county.org](mailto:Marilyn.Onate@sonoma-county.org)>  
**Subject:** FW: Parent-Child Transfer and Trusts

From the Assessor email

**From:** Tiffany Jones [<mailto:tiffanyjones2702@gmail.com>]  
**Sent:** Wednesday, January 23, 2019 7:30 AM  
**To:** assessor<[assessor@sonoma-county.org](mailto:assessor@sonoma-county.org)>  
**Subject:** Parent-Child Transfer and Trusts

[Quoted text hidden]

THIS EMAIL ORIGINATED OUTSIDE OF THE SONOMA COUNTY EMAIL SYSTEM.

**Warning:** If you don't know this email sender or the email is unexpected, do not click any web links, attachments, and never give out your user ID or password.

**Tiffany Jones** <[tiffanyjones2702@gmail.com](mailto:tiffanyjones2702@gmail.com)>  
**To:** Marilyn Onate <[Marilyn.Onate@sonoma-county.org](mailto:Marilyn.Onate@sonoma-county.org)>

Wed, Jan 30, 2019 at 1:19 PM

Thank you for your quick response. My attorney told me that each county works differently and he wanted me to find out what documentation is needed. I have a pretty firm grasp of the Board of Equalization's requirements for exclusion for reassessment when a property is held in trust. Here are some of the specifics of our particular trust:

*Sonoma 2*

- The trust is share-share alike. We all get an equal distribution
- The trustee has the right to encumber the property held in trust.
- The real property is the only asset of the trust.

I found a 3<sup>rd</sup> party lender willing to lend enough money to the trust to pay my brother and sister their share. I will get an equal share in equity (Property Value minus the Trust Loan).

My question is what of the following documentation is required:

1. Form BOE- 58-AH
2. Copy of Trust and all Amendments
3. Affidavit of Death (May be filed before submission)
4. Heir Distribution Spreadsheet
5. Copy of the recorded deed for the 3<sup>rd</sup> party loan
6. Copy of the closing statement for the 3<sup>rd</sup> party loan
7. Bank Statement from the Trust showing the 3<sup>rd</sup> party loan proceeds are put in the trust
8. Bank Statement from the trust showing the cash distributions to my brother and sister
9. Recorded Grant Deed showing transfer of property from trust to me.

I assume you will want to prove that a 3<sup>rd</sup> party loan was taken by the trust, but I did not know how to prove it.

Thank you,

Tiffany Jones

[Quoted text hidden]

**Marilyn Onate** <Marilyn.Onate@sonoma-county.org>

Thu, Jan 31, 2019 at 1:11 PM

cc: Tiffany Jones <tiffanyjones2702@gmail.com>

Hi Tiffany,

The documentation I would need is:

1. Form Boe-58 AH
2. Copy of the trust and all amendments
3. Heir distribution spreadsheet
4. Copy of the Note for the 3<sup>rd</sup> party loan
5. Agreement of distribution signed by all the heirs

What you would record with the county recorder is:

1. Affidavit of death
2. Deed of trust for the 3<sup>rd</sup> party loan (you can get on line Sacramento Law Library website)
3. Grant Deed distributing the property from the trust to you.

Our criteria is a little condensed than the BOE.

If you have any questions, please call me at 707-565-1892

Kind regards,

**Marilyn Oñate**

Estate Desk

Sonoma County Assessor

707-565-1892

[estatedesk@sonoma-county.org](mailto:estatedesk@sonoma-county.org)

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**From:** Tiffany Jones [mailto:[tiffanyjones2702@gmail.com](mailto:tiffanyjones2702@gmail.com)]

**Sent:** Wednesday, January 30, 2019 1:19 PM

**To:** Marilyn Onate <[Marilyn.Onate@sonoma-county.org](mailto:Marilyn.Onate@sonoma-county.org)>

**Subject:** Re: Parent-Child Transfer and Trusts

[Quoted text hidden]



Tiffany Jones &lt;tiffanyjones2702@gmail.com&gt;

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**Parent-Child Transfer and Trusts**

5 messages

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**Tiffany Jones** <tiffanyjones2702@gmail.com>  
To: gaekled@stancounty.com

Wed, Jan 23, 2019 at 8:20 AM

My Mom recently died and her property was held in a trust. It was pretty much the only asset of the trust. My brother and sister want cash, but I would like to keep the property. I have the savings to pay my brother and sister their share, but I read something online about needing to get a 3rd party loan.

My questions are:

1. What documentation is required to get approved for the exclusion for reassessment?
2. Does the trust really need to get a 3rd party loan to make this happen?

Thank you,

Tiffany Jones

---

**Mercy Maya** <mayam@stancounty.com>  
To: Tiffany Jones <tiffanyjones2702@gmail.com>  
Cc: Shannon Baca <bacas@stancounty.com>

Wed, Jan 23, 2019 at 9:18 AM

Good morning, Tiffany:

Mr. Gaekle referred your question to me for a response.

Based on the information you provided, your mother recently died and had one piece of real property in trust. You wish to keep the property and your siblings want to receive cash. First of all, the Assessor will need a copy of the trust to see who the beneficiaries are. If the trust states that all three children receive an equal share of the trust then each sibling would need to receive 1/3 of the value in the trust. If you pay your brother and sister their share from your savings, this would require a 2/3 reassessment of the property. If the trust states that the trustee has the authority to encumber the trust property, then one could follow the terms of the trust and do so. Yes, the loan would need to be from a third party such as a bank or credit union. This cannot be a personal loan from yourself or a spouse, etc. The Assessor would need documentation showing that a third party loan was taken, if the trust allows this.

In order to receive any exclusion from reassessment a claim form is required. You can obtain a copy of the exclusion claim form online at: <http://www.stancounty.com/assessor/Forms.shtml>. Select the Parent-Child Exclusion Claim – Prop 58 (BOE-58-H) form from the list. You will need to provide a copy of the trust document when submitting the claim form. Please complete this form as soon as possible. This can be done in advance of the property transfer to you alone.

Please feel free to contact me directly if you have further questions. Also, you may want to reach out to an attorney to assist you in this matter.

Regards,



Mercy Maya

Assistant Assessor-Administration

Stanislaus County Assessor

Direct: (209) 525-6566

Office: (209) 525-6461

[mayam@stancounty.com](mailto:mayam@stancounty.com)

**From:** Tiffany Jones [mailto:[tiffanyjones2702@gmail.com](mailto:tiffanyjones2702@gmail.com)]

**Sent:** Wednesday, January 23, 2019 8:20 AM

**To:** Don Gaekle <[gaekled@stancounty.com](mailto:gaekled@stancounty.com)>

**Subject:** Parent-Child Transfer and Trusts

[Quoted text hidden]

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**Tiffany Jones** <[tiffanyjones2702@gmail.com](mailto:tiffanyjones2702@gmail.com)>

Wed, Jan 30, 2019 at 1:16 PM

To: Mercy Maya <[mayam@stancounty.com](mailto:mayam@stancounty.com)>

Thank you for your quick response. My attorney told me that each county works differently and he wanted me to find out what documentation is needed. I have a pretty firm grasp of the Board of Equalization's requirements for exclusion for reassessment when a property is held in trust. Here are some of the specifics of our particular trust:

The trust is share-share alike. We all get an equal distribution  
The trustee has the right to encumber the property held in trust.  
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I found a 3<sup>rd</sup> party lender willing to lend enough money to the trust to pay my brother and sister their share. I will get an equal share in equity (Property Value minus the Trust Loan).

My question is what of the following documentation is required:

1. Form BOE- 58-AH
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9. Recorded Grant Deed showing transfer of property from trust to me.

I assume you will want to prove that a 3<sup>rd</sup> party loan was taken by the trust, but I did not know how to prove it.

Thank you,

Tiffany Jones

[Quoted text hidden]

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**Tiffany Jones** <[tiffanyjones2702@gmail.com](mailto:tiffanyjones2702@gmail.com)>

Wed, Feb 6, 2019 at 8:56 AM

To: Mercy Maya <[mayam@stancounty.com](mailto:mayam@stancounty.com)>

Mercy,

Did you get this email I sent on January 30th? You know your stuff!! I just want to find out what you will need to prove the 3<sup>rd</sup> loan was obtained.

Thank you,



Tiffany Jones

[Quoted text hidden]

Mercy Maya <mayam@stancounty.com>

Wed, Feb 6, 2019 at 9:37 AM

cc: Tiffany Jones <tiffanyjones2702@gmail.com>

Hi Tiffany,

My apologies for the delay. My original response was still in the DRAFT folder.

The items you noted below (items 1-8) would be needed. As for the 3<sup>rd</sup> party loan, the items noted in your email should be sufficient to see that the trustee of your mom's trust (you) secured the loan on your mom's property. We will let you know if additional documentation is needed once we receive your documents. We receive a copy of the Grant Deed for the property (#9) so you won't need to provide that.

Please let me know if you have any other questions. Again, I apologize for the delay.

Thank you.

Mercy Maya

Assistant Assessor-Administration

Stanislaus County Assessor

Direct: (209) 525-6566

Office: (209) 525-6461

[mayam@stancounty.com](mailto:mayam@stancounty.com)

**From:** Tiffany Jones [mailto:[tiffanyjones2702@gmail.com](mailto:tiffanyjones2702@gmail.com)]

**Sent:** Wednesday, February 6, 2019 8:57 AM

**To:** Mercy Maya <[mayam@stancounty.com](mailto:mayam@stancounty.com)>

**Subject:** Fwd: Parent-Child Transfer and Trusts

[Quoted text hidden]



Tiffany Jones &lt;tiffanyjones2702@gmail.com&gt;

**Parent/Child Transfer, Trust**

1 message

Diane Putman &lt;dputman@co.sutter.ca.us&gt;

Wed, Jan 23, 2019 at 11:17 AM

To: "tiffanyjones2702@gmail.com" &lt;tiffanyjones2702@gmail.com&gt;

Good Morning Tiffany,

I'm sorry for the loss of your mother. I can answer one of your questions, the other you will have to seek the assistance of a financial specialist or attorney.

1. The following documents will need to be filed with our office to avoid reassessment of the property:

- A. Claim for Reassessment Exclusion for Transfer Between Parent and Child
- B. Change in Ownership Statement Death of Real Property Owner
- C. A copy of your mother's trust and any amendments to that trust

Depending on what the trust says, if you take the property and your siblings take money, I will also need a copy of the distribution of the trust to see that you all received equal shares. If not, the property could be reassessed. Like I said, it depends on how the trust distributes the estate to you and your siblings. *The above listed forms are available on the Sutter County Assessor's website.*

2. As far as the loan, I cannot answer that question, you will need to seek the advice of a financial specialist.

Should you have further questions, please feel free to phone me or email.

Regards,

*Diane Putman**Assessment Technician II**Sutter County Assessor Office**(530) 822-3239 Ext. 418**Fax (530) 822-7198*[Dputman@co.sutter.ca.us](mailto:Dputman@co.sutter.ca.us)

Sutter 2

I assume you will want to prove that a 3<sup>rd</sup> party loan was taken by the trust, but I did not know how to prove it.

Thank you,

Tiffany Jones  
Quoted text hidden

Diane Putman <dputman@co.sutter.ca.us>  
To: Tiffany Jones <tiffanyjones2702@gmail.com>

Good Morning Tiffany,

From your list, I will need nos. 1, 2, 3, 4, 6, 7, and 8. I will get a copy of the recorded deeds from the recorder's office.

Regards,

**Diane Putman**

Assessment Technician II  
Sutter County Assessor Office  
(530) 822-3239 Ext. 418  
Fax (530) 822-7198  
Dputman@co.sutter.ca.us



From: Tiffany Jones [mailto:tiffanyjones2702@gmail.com]  
Sent: Wednesday, January 30, 2019 1:22 PM  
To: Diane Putman <dputman@co.sutter.ca.us>  
Subject: Re: Parent/Child Transfer, Trust

Thank you for your quick response. My attorney told me that each county works differently and he wanted me to find out what documentation is needed. I have a pretty firm grasp of ti is held in trust. Here are some of the specifics of our particular trust:

The trust is share-share alike. We all get an equal distribution

The trustee has the right to encumber the property held in trust.

The real property is the only asset of the trust.

I found a 3<sup>rd</sup> party lender willing to lend enough money to the trust to pay my brother and sister their share. I will get an equal share in equity (Property Value minus the Trust Loan).

My question is what of the following documentation is required:

1. Form BOE- 58-AH
2. Copy of Trust and all Amendments
3. Affidavit of Death (May be filed before submission)
4. Heir Distribution Spreadsheet
5. Copy of the recorded deed for the 3<sup>rd</sup> party loan
6. Copy of the closing statement for the 3<sup>rd</sup> party loan
7. Bank Statement from the Trust showing the 3<sup>rd</sup> party loan proceeds are put in the trust
8. Bank Statement from the trust showing the cash distributions to my brother and sister
9. Recorded Grant Deed showing transfer of property from trust to me.

I assume you will want to prove that a 3<sup>rd</sup> party loan was taken by the trust, but I did not know how to prove it.

Thank you,



Tiffany Jones &lt;tiffanyjones2702@gmail.com&gt;

**I sent this on 1/23/19. Did you get it?**

1 message

**Tiffany Jones** <tiffanyjones2702@gmail.com>

Fri, Feb 1, 2019 at 1:06 PM

To: kbrown@co.tehama.ca.us

My Mom recently died and her property was held in a trust. It was pretty much the only asset of the trust. My brother and sister want cash, but I would like to keep the property. I have the savings to pay my brother and sister their share, but I read something online about needing to get a 3rd party loan.

My questions are:

1. What documentation is required to get approved for the exclusion for reassessment?
2. Does the trust really need to get a 3rd party loan to make this happen?

Thank you,

Tiffany Jones

NO RESPONSE - TWICE





Tiffany Jones &lt;tiffanyjones2702@gmail.com&gt;

---

**Parent-Child Transfer and Trusts**

4 messages

**Tiffany Jones** <tiffanyjones2702@gmail.com>

Wed, Jan 23, 2019 at 7:41 AM

To: assessor@trinitycounty.org

My Mom recently died and her property was held in a trust. It was pretty much the only asset of the trust. My brother and sister want cash, but I would like to keep the property. I have the savings to pay my brother and sister their share, but I read something online about needing to get a 3rd party loan.

My questions are:

1. What documentation is required to get approved for the exclusion for reassessment?
2. Does the trust really need to get a 3rd party loan to make this happen?

Thank you,

Tiffany Jones

---

**Assessor** <assessor@trinitycounty.org>

Wed, Jan 23, 2019 at 11:17 AM

To: Tiffany Jones &lt;tiffanyjones2702@gmail.com&gt;

Good Morning Tiffany,

To be excluded from reassessment based on the transfer between Parent and Child, a BOE-58-AH Claim for Reassessment Exclusion for Transfer Between Parent and Child must be completed and submitted to the Assessors Office. I have attached this form along the BOE-502-D Change in Ownership Report for Death of a Real Property Owner which also needs to be completed and sent in along with the exclusion claim.

Unfortunately I cannot answer your question regarding a 3<sup>rd</sup> party loan, you may want to consult a title company or a real estate attorney for more information regarding the Trust's distribution.

Please let me know if you have any further questions.

Regards,

Maddy Woodman

Appraiser

Trinity County Assessor

(530) 623-1257

[www.TrinityCounty.org](http://www.TrinityCounty.org)

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**From:** Tiffany Jones <tiffanyjones2702@gmail.com>  
**Sent:** Wednesday, January 23, 2019 7:41 AM  
**To:** Assessor <assessor@trinitycounty.org>  
**Subject:** Parent-Child Transfer and Trusts

[Quoted text hidden]

---

**2 attachments**

 **58ah-rev18 Parent and Child.pdf**  
1185K

 **502d-rev10 Death of Real Property.pdf**  
871K

---

**Tiffany Jones** <tiffanyjones2702@gmail.com>  
To: Assessor <assessor@trinitycounty.org>

Wed, Jan 30, 2019 at 1:22 PM

Thank you for your quick response. My attorney told me that each county works differently and he wanted me to find out what documentation is needed. I have a pretty firm grasp of the Board of Equalization's requirements for exclusion for reassessment when a property is held in trust. Here are some of the specifics of our particular trust:

The trust is share-share alike. We all get an equal distribution  
The trustee has the right to encumber the property held in trust.  
The real property is the only asset of the trust.

I found a 3<sup>rd</sup> party lender willing to lend enough money to the trust to pay my brother and sister their share. I will get an equal share in equity (Property Value minus the Trust Loan).

My question is what of the following documentation is required:

1. Form BOE- 58-AH
2. Copy of Trust and all Amendments
3. Affidavit of Death (May be filed before submission)
4. Heir Distribution Spreadsheet
5. Copy of the recorded deed for the 3<sup>rd</sup> party loan
6. Copy of the closing statement for the 3<sup>rd</sup> party loan
7. Bank Statement from the Trust showing the 3<sup>rd</sup> party loan proceeds are put in the trust
8. Bank Statement from the trust showing the cash distributions to my brother and sister
9. Recorded Grant Deed showing transfer of property from trust to me.

I assume you will want to prove that a 3<sup>rd</sup> party loan was taken by the trust, but I did not know how to prove it.

Thank you,

Tiffany Jones  
[Quoted text hidden]

---

**Maddy Woodman** <mwoodman@trinitycounty.org>  
To: Tiffany Jones <tiffanyjones2702@gmail.com>

Wed, Jan 30, 2019 at 3:32 PM

Good Afternoon,

TRINITY  
2

If the property is in your parent's trust, what we usually see come through the Records' Office is an Affidavit of Death of Trustee, and a Deed taking the property out of the Trust and into a sole owner. Other documents we see often are Certificates of Trust and/or Affidavits of Change of Trustee. I cannot advise you which are required, as that constitutes legal advice. Lenders usually like to have Trust Deeds or something similar recorded to secure their funds. The recorded documents will change the ownership of record as long as everything is in order.

To exclude the property from reassessment, the Assessor's Office will need the BOE-58-AH and the Copy of Trust and Amendments.

We will not need to see an Heir Distribution Spreadsheet, or the 3<sup>rd</sup> party loan information or bank statements.

Please let me know if you have any further questions.

Thank you,

Maddy Woodman

Appraiser

Trinity County Assessor

(530) 623-1257

[www.TrinityCounty.org](http://www.TrinityCounty.org)

**Confidentiality Notice:** This e-mail transmission, and any documents, files or previous e-mail messages attached to it, may contain confidential information that is legally privileged. If you are not the intended recipient, or person responsible for delivering it to the intended recipient, you are hereby notified that any disclosure, copying, distribution or use of any of the information contained in or attached to this message is STRICTLY PROHIBITED. Interception of e-mail is a crime under the Electronic Communications Privacy Act, 18 U.S.C. 2510-2521 and 2107-2709. If you have received this transmission in error, please immediately notify me by replying to this e-mail or by telephone and destroy the original transmission and its attachments without reading them or saving them to disk.

**From:** Tiffany Jones <tiffanyjones2702@gmail.com>

**Sent:** Wednesday, January 30, 2019 1:22 PM

**To:** Assessor <assessor@trinitycounty.org>

**Subject:** Re: Parent-Child Transfer and Trusts

[Quoted text hidden]





Tiffany Jones &lt;tiffanyjones2702@gmail.com&gt;

**Parent-Child Transfer and Trusts**

2 messages

**Tiffany Jones** <tiffanyjones2702@gmail.com>  
To: assessor@co.tulare.ca.us

Wed, Jan 23, 2019 at 7:43 AM

My Mom recently died and her property was held in a trust. It was pretty much the only asset of the trust. My brother and sister want cash, but I would like to keep the property. I have the savings to pay my brother and sister their share, but I read something online about needing to get a 3rd party loan.

My questions are:

1. What documentation is required to get approved for the exclusion for reassessment?
2. Does the trust really need to get a 3rd party loan to make this happen?

Thank you,

Tiffany Jones

**Assessor** <Assessor@co.tulare.ca.us>  
To: tiffanyjones2702@gmail.com

Wed, Jan 23, 2019 at 9:24 AM

Hello -

We are sadden to hear of the loss of your mother.

We hope this information is helpful, however please be aware that we do not give legal advice and encourage you to seek legal assistance

Everytime there is a change in ownership there will be a reappraisal triggered for property taxes and if values increase supplemental bills may be generated

There is an Exclusion from Reassessment from Parent to Child that can be filed so no reassessment would be triggered

BUT

There is not an exclusion form for when ownership changes from sibling to sibling or other parties

As far as any loan requirements we do not track that type of information

Please feel free to contact our office again if you should need further assistance

Tulare County Assessors Office  
221 S. Mooney Blvd 102-E  
Visalia, CA 93292  
(559) 636-5100

>>> Tiffany Jones <tiffanyjones2702@gmail.com> 1/23/2019 7:43 AM >>>

[Quoted text hidden]





Tiffany Jones &lt;tiffanyjones2702@gmail.com&gt;

---

**Parent-Child Exclusion**

1 message

**Julie Crabtree** <JCrabtree1@co.tulare.ca.us>

Wed, Jan 30, 2019 at 2:27 PM

To: "tiffanyjones2702@gmail.com" &lt;tiffanyjones2702@gmail.com&gt;

Tiffany,

All the Assessor's Office needs are form BOE-58-AH and a copy of the complete trust. You are welcome to bring the trust in, and I can make copies of pages I need to process the exclusion.

The Affidavit of Death and the Grant Deed will be recorded in the Recorder's Office and routed to me from there.

The important thing to note is that the trust has a "cash in kind" clause and that anything you record transfers the property from the trust to you, not from the trust to you and your siblings. So, the Affidavit of Death and the Grant deed to transfer from the trust to just you.

If you have any other questions, you can call, email or visit our office. I am here Tuesday through Friday, 8:00 a.m. to 11:30 a.m. and 12:00 p.m. to 5:00 p.m.

## Julie Crabtree

— Title &amp; Administration Technician

Assessment Exclusions

Tulare County Assessor

221 S. Mooney Blvd.

Visalia, CA 93291

559-636-5132

[jcrabtree1@co.tulare.ca.us](mailto:jcrabtree1@co.tulare.ca.us)



Tiffany Jones &lt;tiffanyjones2702@gmail.com&gt;

**RE: Parent-Child Transfer and Trusts**

3 messages

Kaenan Whitman &lt;KWhitman@co.tuolumne.ca.us&gt;

Wed, Jan 23, 2019 at 11:11 AM

To: Tiffany Jones &lt;tiffanyjones2702@gmail.com&gt;, ASR Inbox &lt;assessor.in@tuolumnecounty.ca.gov&gt;

Hi Tiffany,

If you wish to keep the same assessed value your mother had you will need to apply for a parent to child exclusion. Here is a link to the exclusion form <https://www.tuolumnecounty.ca.gov/DocumentCenter/View/4857/parent-child-transfer-application?bidId=>. You will want to send this to the assessor's office after you recorded a deed transferring ownership from your mother to you. To learn more about the exclusion please visit the State Board of Equalization website at <http://www.boe.ca.gov/proptaxes/faqs/propositions58.htm>

Unfortunately we cannot provide legal advice as to how to transfer title. However, typically loans are not required to transfer title but we are not familiar with your situation and recommend you seek legal counsel.

Best Regards,

Kaenan

Kaenan Whitman

Assessor-Recorder

2 S. Green St, 3<sup>rd</sup> Floor

Sonora, CA 95370

Tel. (209) 533-5535

Fax (209) 533-5674

<http://www.tuolumnecounty.ca.gov>[kwhitman@co.tuolumne.ca.us](mailto:kwhitman@co.tuolumne.ca.us)**From:** Tiffany Jones [mailto:[tiffanyjones2702@gmail.com](mailto:tiffanyjones2702@gmail.com)]**Sent:** Wednesday, January 23, 2019 7:45 AM

To: ASR Inbox

Subject: Parent-Child Transfer and Trusts

My Mom recently died and her property was held in a trust. It was pretty much the only asset of the trust. My brother and sister want cash, but I would like to keep the property. I have the savings to pay my brother and sister their share, but I read something online about needing to get a 3rd party loan.

My questions are:

1. What documentation is required to get approved for the exclusion for reassessment?
2. Does the trust really need to get a 3rd party loan to make this happen?

Thank you,

Tiffany Jones

---

**Tiffany Jones** <tiffanyjones2702@gmail.com>  
To: Kaenan Whitman <KWhitman@co.tuolumne.ca.us>

Wed, Jan 30, 2019 at 1:21 PM

Thank you for your quick response. My attorney told me that each county works differently and he wanted me to find out what documentation is needed. I have a pretty firm grasp of the Board of Equalization's requirements for exclusion for reassessment when a property is held in trust. Here are some of the specifics of our particular trust:

The trust is share-share alike. We all get an equal distribution  
The trustee has the right to encumber the property held in trust.  
The real property is the only asset of the trust.

I found a 3<sup>rd</sup> party lender willing to lend enough money to the trust to pay my brother and sister their share. I will get an equal share in equity (Property Value minus the Trust Loan).

My question is what of the following documentation is required:

1. Form BOE- 58-AH
2. Copy of Trust and all Amendments
3. Affidavit of Death (May be filed before submission)
4. Heir Distribution Spreadsheet
5. Copy of the recorded deed for the 3<sup>rd</sup> party loan
6. Copy of the closing statement for the 3<sup>rd</sup> party loan
7. Bank Statement from the Trust showing the 3<sup>rd</sup> party loan proceeds are put in the trust
8. Bank Statement from the trust showing the cash distributions to my brother and sister
9. Recorded Grant Deed showing transfer of property from trust to me.

I assume you will want to prove that a 3<sup>rd</sup> party loan was taken by the trust, but I did not know how to prove it.

Thank you,

Tiffany Jones  
[Quoted text hidden]

---

**Kaenan Whitman** <KWhitman@co.tuolumne.ca.us>  
To: Tiffany Jones <tiffanyjones2702@gmail.com>

Thu, Jan 31, 2019 at 4:22 PM

Hi Tiffany,

Tuolumne-2

Please see my answers below in red

Kaenan Whitman

Assessor-Recorder

2 S. Green St, 3<sup>rd</sup> Floor

Sonora, CA 95370

Tel. (209) 533-5535

Fax (209) 533-5674

<http://www.tuolumnecounty.ca.gov>

[kwhitman@co.tuolumne.ca.us](mailto:kwhitman@co.tuolumne.ca.us)

**From:** Tiffany Jones [mailto:[tiffanyjones2702@gmail.com](mailto:tiffanyjones2702@gmail.com)]

**Sent:** Wednesday, January 30, 2019 1:21 PM

**To:** Kaenan Whitman

**Subject:** Re: Parent-Child Transfer and Trusts

Thank you for your quick response. My attorney told me that each county works differently and he wanted me to find out what documentation is needed. I have a pretty firm grasp of the Board of Equalization's requirements for exclusion for reassessment when a property is held in trust. Here are some of the specifics of our particular trust:

The trust is share-share alike. We all get an equal distribution

The trustee has the right to encumber the property held in trust.

The real property is the only asset of the trust.

I found a 3<sup>rd</sup> party lender willing to lend enough money to the trust to pay my brother and sister their share. I will get an equal share in equity (Property Value minus the Trust Loan).

My question is what of the following documentation is required:

1. Form BOE- 58-AH - YES
2. Copy of Trust and all Amendments - YES
3. Affidavit of Death (May be filed before submission) – No but have it recorded with recorder's office
4. Heir Distribution Spreadsheet - YES
5. Copy of the recorded deed for the 3<sup>rd</sup> party loan - NO
6. Copy of the closing statement for the 3<sup>rd</sup> party loan -NO
7. Bank Statement from the Trust showing the 3<sup>rd</sup> party loan proceeds are put in the trust - NO



8. Bank Statement from the trust showing the cash distributions to my brother and sister - NO

9. Recorded Grant Deed showing transfer of property from trust to me. – No but have it recorded with recorder's office

– [Quoted text hidden]

[Quoted text hidden]



Tiffany Jones &lt;tiffanyjones2702@gmail.com&gt;

**RE: New submission from Email The County**

3 messages

Ekema, Travis &lt;Travis.Ekema@ventura.org&gt;

Wed, Jan 23, 2019 at 9:36 AM

To: "tiffanyjones2702@gmail.com" &lt;tiffanyjones2702@gmail.com&gt;

Ms. Jones,

1. What documentation is required to get approved for the exclusion for reassessment? You are required to file the attached claim form and submit a copy of the trust.
2. Does the trust really need to get a 3rd party loan to make this happen? Yes, as you can see below the Board of Equalization's guidance to Assessors is as follows:

**Assessor Handbook 401, Chapter 12, Page 90****Equalizing Trust Distributions**

Equalization issues may arise when a single property is the primary trust asset and that asset is distributed to one beneficiary. If the trustee has the authority to make a non-pro rata distribution and thus allocate specific assets to an individual beneficiary and the value of the property does not exceed that beneficiary's share of the trust estate, the transfer is considered to be made from the trustor to the beneficiary and eligible for the parent-child exclusion. The value of the property is the market value on the date of the parent-child transfer (typically date of death), less any encumbrances on the property.

Furthermore, unless prohibited by the trust, a trustee who makes a non-pro rata distribution may encumber the property with a loan prior to distributing the property to one beneficiary. The trustee may then distribute the loan proceeds to the other beneficiaries to equalize the value of the distributions to all of the beneficiaries. However, the **trustee** must be the party encumbering the property and the trustee may not encumber the property with a loan from the beneficiary who will receive the property. The trustee may obtain a loan secured by the property from a third-party lender, such as a bank, or a beneficiary who will not receive the property as part of the trust distribution.

***Example 12-6***

X transfers her unencumbered principal residence to her trust, to be distributed on a share-and-share-alike basis to B and C upon X's death. The trustee is authorized to make non-pro rata distributions.

As of X's date of death, the real property is the only asset and has a fair market value of \$500,000. If the trustee decides to distribute the entire residence to B, the trustee may first borrow \$250,000 from a third party, secured by the residence, and may distribute the loan proceeds to C. The trustee may then distribute the residence, encumbered by the \$250,000 deed of trust, to B; B would have to repay the loan. The encumbrance would equalize the non-pro rata distribution.

If B and C are the children of X, the transfer of the principal residence to B qualifies for the parent-child exclusion if all other requirements are satisfied.

**Example 12-7**

D transfers his real property to his trust to be distributed on a share-and-share-alike basis to children B and C upon D's death. The trustee is authorized to make non-pro rata distributions. Upon D's death, the only asset is the real property with a fair market value of \$500,000. The trustee distributes property to B; B gets a \$250,000 loan and pays C from loan proceeds or pays C \$250,000 from personal funds.

The transfer of the real property to B qualifies for the parent-child exclusion as to B's 50 percent interest in the trust assets. The other 50 percent is a change in ownership as a sibling transfer.

Regards,

**Travis Ekema**

Supervising Appraiser

(805) 477-1507

## COUNTY OF VENTURA Assessor's Office



800 S. Victoria Avenue  
Ventura, CA 93009-1290  
Phone: (805) 654-2181 Fax: (805) 645-1305  
[www.assessor.countyofventura.org](http://www.assessor.countyofventura.org)

---

**From:** [cov.websiteadmins@ventura.org](mailto:cov.websiteadmins@ventura.org) [mailto:[cov.websiteadmins@ventura.org](mailto:cov.websiteadmins@ventura.org)]  
**Sent:** Wednesday, January 23, 2019 7:48 AM  
**To:** Assessor Info  
**Subject:** New submission from Email The County

**Name**

Tiffany Jones

**Email**

[tiffanyjones2702@gmail.com](mailto:tiffanyjones2702@gmail.com)

Select Department or Agency you want to contact:


Assessor

### Question/Request

My Mom recently died and her property was held in a trust. It was pretty much the only asset of the trust. My brother and sister want cash, but I would like to keep the property. I have the savings to pay my brother and sister their share, but I read something online about needing to get a 3rd party loan.

My questions are:

1. What documentation is required to get approved for the exclusion for reassessment?
2. Does the trust really need to get a 3rd party loan to make this happen?

 \$R1SHCHO.pdf  
656K

Tiffany Jones <tiffanyjones2702@gmail.com>

Wed, Jan 30, 2019 at 1:18 PM

To: "Ekema, Travis" <Travis.Ekema@ventura.org>

Thank you for your quick response. My attorney told me that each county works differently and he wanted me to find out what documentation is needed. I have a pretty firm grasp of the Board of Equalization's requirements for exclusion for reassessment when a property is held in trust. Here are some of the specifics of our particular trust:

The trust is share-share alike. We all get an equal distribution  
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3. Affidavit of Death (May be filed before submission)
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5. Copy of the recorded deed for the 3<sup>rd</sup> party loan
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9. Recorded Grant Deed showing transfer of property from trust to me.

I assume you will want to prove that a 3<sup>rd</sup> party loan was taken by the trust, but I did not know how to prove it.

Thank you,

Tiffany Jones  
[Quoted text hidden]

Ekema, Travis <Travis.Ekema@ventura.org>

Wed, Jan 30, 2019 at 1:57 PM



To: Tiffany Jones <tiffanyjones2702@gmail.com>

Venue 2

Ms. Jones,

See below:

1. Form BOE- 58-AH: **Yes**
2. Copy of Trust and all Amendments: **Yes**
3. Affidavit of Death (May be filed before submission): **Yes**
4. Heir Distribution Spreadsheet: **Yes**
5. Copy of the recorded deed for the 3<sup>rd</sup> party loan: **No (We can get this from the Recorder)**
6. Copy of the closing statement for the 3<sup>rd</sup> party loan: **Yes**
7. Bank Statement from the Trust showing the 3<sup>rd</sup> party loan proceeds are put in the trust: **No**
8. Bank Statement from the trust showing the cash distributions to my brother and sister: **No**
9. Recorded Grant Deed showing transfer of property from trust to me.: **No (We get this from the Recorder)**

Regards,

**Travis Ekema**

Supervising Appraiser

(805) 477-1507

## COUNTY OF VENTURA Assessor's Office



800 S. Victoria Avenue  
Ventura, CA 93009-1290  
Phone: (805) 654-2181 Fax: (805) 645-1305  
[www.assessor.countyofventura.org](http://www.assessor.countyofventura.org)



Tiffany Jones &lt;tiffanyjones2702@gmail.com&gt;

---

**Parent to Child Exclusion Inquiry**

5 messages

**Nicole Pool** <Nicole.Pool@yolocounty.org>

Wed, Jan 23, 2019 at 9:46 AM

To: "tiffanyjones2702@gmail.com" &lt;tiffanyjones2702@gmail.com&gt;

Hi Tiffany,

In order to file for the exclusion, you would need to submit a filing form BOE-58AH (attached). Since the property is in a trust, you'll need to include the following parts of the trust:

1. The first pages with the basic trust info
2. The successor trustee information
3. The pages which give the distribution or beneficiary information
4. The last pages with signatures

In regard to equalizing the trust distribution, the money used to equalize the distribution to the beneficiaries cannot come from the beneficiaries. It has to come from your mother's trust in order to qualify for the exclusion. Otherwise, if you were to buy your siblings' portions, it is a transfer between siblings and doesn't qualify for an exclusion. This is why the trust would need to get the loan, as the funds would then be coming from the parent's trust and not the sibling. I have included an excerpt from the State Board of Equalization website regarding this issue. Please feel free to contact me with any further questions.

**Nikki Pool**

Assessor's Office Specialist

Yolo County Assessor's Office

Phone (530) 666-8135 ext 9365



36. Question: A trust allows for non-pro rata distribution. However, the estate is composed primarily of a house and a small savings account. One child wants the real property and one

<sup>15</sup> See *Simms v. Pope* (1990) 218 Cal.App.3d 472, 477; *Domenghini v. County of San Luis Obispo* (1974) 40 Cal.App.3d 689, 695.

<sup>16</sup> Letter To Assessors 91/08.

<sup>17</sup> *Estate of Russell* (1968) 69 Cal 2d 200.

## REVENUE AND TAXATION CODE SECTION 63.1

## QUESTIONS AND ANSWERS


child wants cash. To equalize distribution, can the trust encumber the real property with a loan and will the transfer of real property still qualify for the parent-child exclusion?

Answer: Yes. When a trustee has the power to distribute trust assets on a pro rata or non-pro rata basis, the distribution of real property to one child qualifies for the parent-child exclusion if the value of the property does not exceed that child's interest in the total trust estate. A trustee who elects to make a non-pro rata distribution may equalize the value of the other beneficiaries' interests in the trust assets by encumbering the real property with a loan and distributing the loan proceeds to the other beneficiaries.<sup>18</sup> However, a loan cannot be made by any of the beneficiaries of the real property to the trust in order to equalize the trust interests. Such loan would be considered payment for the other beneficiaries' interests in the real property resulting in a transfer between beneficiaries rather than a transfer from parent to child, which would disqualify the transfer from the parent-child exclusion.

*Example 1:* M died leaving three children A, B, and C. At the time of M's death, M's residence was worth \$350,000. M also owned a 50 percent interest in a warehouse valued at \$200,000 and a portfolio of stocks and bonds with a value of \$200,000. The executor proposes to encumber the residence with a \$100,000 loan and distribute the residence to A, the portfolio plus \$50,000 cash to B, and the 50 percent interest in the warehouse plus \$50,000 cash to C. Since each child is receiving an equal share of M's estate (\$250,000 in value) and the value of each real property does not exceed that child's share of the estate, the real properties may be excluded under the parent-child exclusion if a timely claim is filed.

*Example 2:* Same facts as in Example 1, however, instead of the executor encumbering the residence with a \$100,000 loan, Child A, who wants to receive the residence, proposes to loan the trust the \$100,000. Such loan would disqualify the transfer from the parent-child exclusion because such transaction would be considered a loan between the beneficiaries.

*Example 3:* Same facts as in Examples 1 and 2, however, instead of Child A providing the trust the \$100,000 loan, Child C proposes to loan the trust the \$100,000. Under these facts, because the child who is receiving the property with the encumbrance is not the same child making the loan to the trust, the property will qualify for exclusion.

 58ah-rev18 -YOLO.pdf  
784K

Tiffany Jones <tiffanyjones2702@gmail.com>  
To: Nicole Pool <Nicole.Pool@yolocounty.org>

Wed, Jan 30, 2019 at 1:18 PM

Yolo 3

Thank you for your quick response. My attorney told me that each county works differently and he wanted me to find out what documentation is needed. I have a pretty firm grasp of the Board of Equalization's requirements for exclusion for reassessment when a property is held in trust. Here are some of the specifics of our particular trust:

- The trust is share-share alike. We all get an equal distribution
- The trustee has the right to encumber the property held in trust.
- The real property is the only asset of the trust.

I found a 3<sup>rd</sup> party lender willing to lend enough money to the trust to pay my brother and sister their share. I will get an equal share in equity (Property Value minus the Trust Loan).

My question is what of the following documentation is required:

1. Form BOE- 58-AH
2. Copy of Trust and all Amendments
3. Affidavit of Death (May be filed before submission)
4. Heir Distribution Spreadsheet
5. Copy of the recorded deed for the 3<sup>rd</sup> party loan
6. Copy of the closing statement for the 3<sup>rd</sup> party loan
7. Bank Statement from the Trust showing the 3<sup>rd</sup> party loan proceeds are put in the trust
8. Bank Statement from the trust showing the cash distributions to my brother and sister
9. Recorded Grant Deed showing transfer of property from trust to me.

I assume you will want to prove that a 3<sup>rd</sup> party loan was taken by the trust, but I did not know how to prove it.

Thank you,

Tiffany Jones

[Quoted text hidden]

Nicole Pool <Nicole.Pool@yolocounty.org>

Wed, Jan 30, 2019 at 1:29 PM

Hi: Tiffany Jones <tiffanyjones2702@gmail.com>

Hi Tiffany,

Yes each county definitely has different preferences. It sounds like you guys have solved the issue of the distribution. In order to complete the filing, I will need 1, 2 (but just the things I listed in the original email), 4. Numbers 3 & 9 are required to clear title and confirm ownership, but not required for me to approve your filing. The financial documentation is not necessary to me, as long as I get a signed letter attesting that the third party loan supplied the funds to equalize the distribution of the house to you. I hope this answers your questions.

**Nikki Pool**

Assessor's Office Specialist

Yolo County Assessor's Office

Phone (530) 666-8135 ext 9365

**From:** Tiffany Jones [mailto:tiffanyjones2702@gmail.com]

**Sent:** Wednesday, January 30, 2019 1:19 PM

**To:** Nicole Pool <Nicole.Pool@yolocounty.org>

**Subject:** Re: Parent to Child Exclusion Inquiry



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**Tiffany Jones** <tiffanyjones2702@gmail.com>

Wed, Jan 30, 2019 at 2:22 PM

To: Nicole Pool <Nicole.Pool@yolocounty.org>

Nikki,

You are the best!! You are fast and know your stuff. Who signs the letter attesting that a 3rd Party Loan was obtained?

Tiffany Jones

[Quoted text hidden]

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**Nicole Pool** <Nicole.Pool@yolocounty.org>

Wed, Jan 30, 2019 at 2:44 PM

To: Tiffany Jones <tiffanyjones2702@gmail.com>

Thanks! Just the trustee is fine.

**Nikki Pool**

Assessor's Office Specialist

Yolo County Assessor's Office

Phone (530) 666-8135 ext 9365

**From:** Tiffany Jones [mailto:tiffanyjones2702@gmail.com]

**Sent:** Wednesday, January 30, 2019 2:22 PM

[Quoted text hidden]

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Tiffany Jones &lt;tiffanyjones2702@gmail.com&gt;

**TRUST PROPERTY TRANSFERS**

1 message

**Duckels, Stephen** <SDuckels@co.yuba.ca.us>  
To: "tiffanyjones2702@gmail.com" <tiffanyjones2702@gmail.com>

Wed, Jan 23, 2019 at 12:09 PM

Hi Tiffany,

In order to avoid reassessment and take advantage of the parent-child exclusion the trustee of the trust will need to encumber the real property with a loan and distribute the loan proceeds to your siblings in exchange for their interests in the real property. If you use your savings to pay your siblings for their interests in the real property it will be considered payment for their interests in the real property resulting in a re-assessable transfer between beneficiaries.

I strongly advise you to seek the counsel of an attorney on this matter. I have attached information from the State Board of Equalization and a Parent-to-Child Exclusion form to assist you and your counsel. After reviewing it feel free to contact me if you have questions.

Sincerely,

Stephen S. Duckels

Assessor

County of Yuba

(530) 749-7835

[sduckels@co.yuba.ca.us](mailto:sduckels@co.yuba.ca.us)**3 attachments**

**Letter to Assessor 91\_08.pdf**  
337K



**Property Tax Annotation 625\_0235\_005b.pdf**  
192K



**Parent-Child Exclusion PROP 58 - BOE 58-AH (6-17).pdf**  
875K

Yuba 2



Tiffany Jones &lt;tiffanyjones2702@gmail.com&gt;

**Trust Property Transfers**

1 message

Allen, Laura &lt;lallen@co.yuba.ca.us&gt;

Tue, Feb 5, 2019 at 10:13 AM

To: "tiffanyjones2702@gmail.com" &lt;tiffanyjones2702@gmail.com&gt;

Hi Ms. Jones,

My name is Laura Allen and I am a Transfer Analyst with the Yuba County Assessor's Office. You had been in contact with our Assessor Stephen Duckels regarding how to structure a transfer of property held in a trust so that one child could obtain the home, which was the sole asset of the trust, and still be able to utilize the parent to child exclusion from a change in ownership. Since I am the one who would be reviewing all your documentation for that transfer, Steve asked if I would email you directly to answer your questions.

Your last email asked the type of documentation that would be required to show that the property was encumbered by a third-party lender in order to equally distribute the assets of the trust among the children. We have not actually had this type of transfer occur in our county yet, but I am familiar with the process. Basically, the following documentation would be needed:

- 1 – A completed form BOE-58-AH (The Parent/Child Exclusion Claim Form)
- 2 – A copy of the trust and all amendments attached to the claim form
- 3 – An Affidavit Death of Trustee (if the deceased trustor was also the trustee) which would be recorded in the Yuba County Recorder's Office
- 4 – Either a copy of the closing statement or the recorded deed of trust evidencing the third-party loan
- 5 – A bank statement from the trust showing the third-party loan proceeds were put into the trust
- 6 – In lieu of an heir distribution spreadsheet, we have our own in-house form (Parent-Child Shared Accounting Form) attached along with an instruction letter that would need to be submitted with the BOE-58-AH
- 7 – The recorded Grant Deed transferring the property from the trust to you.

All of the documentation should be submitted to our office at the time the Affidavit of Death is recorded in the Yuba County Recorder's Office since the date of transfer will be as of the date of death of the trustor. If an Affidavit of Death is not required to be recorded because the trustor was not the currently acting trustee on title, then the documentation should be submitted when the Grant Deed is recorded transferring the property from the trust to you.

I hope this information answers your question. We will definitely work with you and notify you if additional verification is needed after you have submitted your claim form. If you have any other questions regarding the necessary documentation or the process itself, please don't hesitate to contact me either by email or by phone at 530-749-7825. I will be happy to answer any questions you may have.

Sincerely,

2/5/2019

Gmail - Trust Property Transfers

Laura Allen

Transfer Analyst II

— Yuba County Assessor's Office

(530) 759-7825

[llallen@co.yuba.ca.us](mailto:llallen@co.yuba.ca.us)



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