

AIRCRAFT OF HISTORICAL SIGNIFICANCE EXEMPTION

105.0065

105.0045 Ownership. To qualify for the exemption, an aircraft must be owned by an individual rather than by a corporation or other legal entity. C 3/6/90.

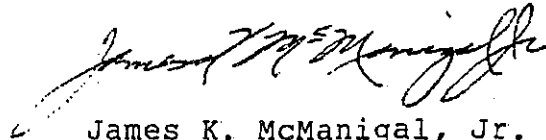
Mr. Arnold R. Fontes

-2-

March 6, 1990

Our intention is to provide timely, courteous and helpful responses to inquiries such as yours. Suggestions that help us to accomplish this goal are appreciated.

Very truly yours,



James K. McManigal, Jr.
Tax Counsel

JKM:mw
3122H

Enclosures

cc: Honorable Roger G.F. Fong (w/enclosures)
Sacramento County Assessor
Mr. John Hagerty
Mr. Verne Walton
Mr. Bruce Dear



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March 6, 1990

Mr. Arnold R. Fontes
San Benito County Assessor
440 Fifth Street, Room 108
Hollister, CA 95023-3893

Attn: Mr. [redacted], Auditor-Appraiser III

Dear Mr. Fontes:

This is in response to your February 22, 1990 letter to Mr. Richard Ochsner wherein you enclosed a copy of a February 7, 1990 letter from Mr. [redacted] concerning the availability of the historical aircraft exemption (Revenue and Taxation Code, section 220.5) and you asked whether the exemption is available to historical aircraft owned by corporations.

As you know, section 220.5(b) sets forth several conditions which must be met before aircraft of historical significance can be exempt; and the conditions of section 220.5(b)(1) are that the assessee/owner be an individual who does not hold the aircraft primarily for purpose of sale. Section 220.5(b)(1) of SB 95/Stats. 1987, Ch. 267, as introduced December 15, 1986 was to the same effect. See enclosed copy. Thus, we have been of the opinion from the inception that the exemption is available only if an individual is the owner of the aircraft and, of course, if all the other conditions and requirements of the section are met. See our September 4, 1987 Letter to Assessors No. 87/67, Exemption For Aircraft of Historical Significance, in this regard, copy also enclosed.

In our view, for the exemption to be available to historic aircraft owned by corporations, section 220.5 would have to be amended to so provide.