

7-10-1974

Real Property Transfer Tax

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OFFICE OF THE ATTORNEY GENERAL

Department of Justice

555 CAPITOL MALL, SUITE 550
SACRAMENTO 95814

FILED

In the office of the Secretary of State
of the State of California

JUL 10 1974

EDMUND G. BROWN Jr., Secretary of State

By *C. Sanderson*
Deputy Secretary of State

July 9, 1974

Honorable Edmund G. Brown, Jr.
Secretary of State
111 Capitol Mall
Sacramento, California 95814

Re: Initiative - Constitutional Amendment -
Real Property Transfer Tax

Dear Mr. Brown:

Pursuant to the provisions of section 3507 of the Elections Code, you are hereby informed that on this day we mailed to Mr. Patrick H. O'Shaughnessy and Ms. Bunny Roth, as proponents, the following title and summary:

REAL PROPERTY TRANSFER TAX. INITIATIVE CONSTITUTIONAL AMENDMENT. Amends Constitution to provide for 5% tax upon transfer of any real property within California to be assessed against either the price paid by purchaser or fair market value of property, whichever is higher, but not less than four times the property's assessed value for 1974-75 tax year. Obtaining a leasehold interest for ten years or longer including options to renew shall be deemed a transfer of title. Revenues from tax shall be deposited in "Local Government Distribution Fund" and disbursed to local governments according to formula set forth in measure.

Enclosed herewith is a declaration of mailing thereof, and a copy of the proposed measure.

Very truly yours,

EVELLE J. YOUNGER
Attorney General

[Signature]
J. M. SANDERSON
Deputy Attorney General

JMS:PH
Encs.

DECLARATION OF SERVICE BY MAIL

I, Pauline Hutson, declare as follows:

I am a citizen of the United States, over the age of 18 years and not a party to the within action; my place of employment and business address is: 555 Capitol Mall, Suite 550, Sacramento, California 95814.

On July 9, 1974, I served the attached Letter to Secretary of State in re the title and summary and the proposed initiative.


by placing a true copy thereof in an envelope addressed to the persons named below at the address set out immediately below each respective name, and by sealing and depositing said envelope in the United States Mail at Sacramento, California, with postage thereon fully prepaid. There is delivery service by United States Mail at each of the places so addressed, or there is regular communication by mail between the place of mailing and each of the places so addressed:

Mr. Patrick H. O'Shaughnessy
76 Third Street, No. 725
San Francisco 94103

Ms. Bunny Roth
317 Tenth Street
San Francisco, CA

I declare under penalty of perjury that the foregoing is true and correct.

Executed on July 9, 1974, at Sacramento, California 95814.



75/ Pauline Hutson
Declarant

Proposed Amendment
To The
CONSTITUTION OF THE STATE OF CALIFORNIA

ARTICLE XXVIII

Part Four

1 CALIFORNIA FOUNDATION FOR ECONOMIC JUSTICE
2 76 Third Street #725
3 San Francisco, California 94103
4 Telephone: (415) 362-9210
5

6 REQUEST TO THE ATTORNEY GENERAL FOR TITLE
7 AND SUMMARY OF PROPOSED INITIATIVE MEASURE
8
9

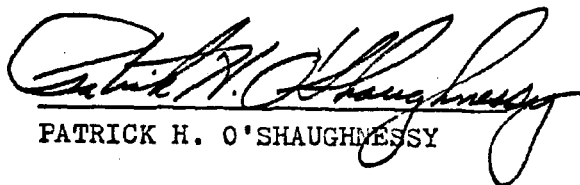
10 TO THE ATTORNEY GENERAL OF CALIFORNIA:
11

12 We, the undersigned, being the proponents of the attached
13 initiative measure, hereby submit the draft of the measure and
14 request that you prepare a title and a summary of its principal
15 points and purposes.

16 The foregoing is submitted pursuant to Article IV, Section
17 1 of the Constitution of the State of California.
18

19 Dated: March 22, 1974.

20
21 Signed:


PATRICK H. O'SHAUGHNESSY

22
23
24
25
26 
27 BUNNY ROTH
28
29
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31
32

1
2
3 INITIATIVE MEASURE TO BE SUBMITTED
4 DIRECTLY TO THE ELECTORS
5

6 Proposed Amendment
7 To The
8 CONSTITUTION OF THE STATE OF CALIFORNIA
9

10 ARTICLE XXVIII

11 Part Four
12

13 The following provisions are enacted to recover part of the
14 approximately three billion, six hundred million dollars (\$3.6
15 billion) which will become lost to county and municipal govern-
16 ments by the exemption of nearly all residence property from tax-
17 ation, and also to recapture part of the approximately five hun-
18 dred million dollars (\$500 million) by which annual residential
19 tenant assistance payments will exceed the amount of tax payments
20 made by landlords of residential property.
21

22 Section 38. An excise of five per cent shall be imposed
23 upon the transfer of all real property within this State, and the
24 tax shall be assessed against either the price paid by the pur-
25 chaser or the fair market value of the property as such value ap-
26 pears upon the assessment rolls, whichever amount is higher. But
27 the fair market value of the property shall not be less than four
28 times the amount of the property's assessed value for the 1974-
29 1975 property tax year. For purposes of the foregoing provision
30 a lease agreement which affords the tenant a possessory interest
31 for a period of ten years or longer, including options to renew,
32 shall be deemed to be the equivalent of a transfer of title.

1 Section 39. Payment of the excise shall be made to the re-
2 corder of the county in which the deed or lease agreement is pre-
3 sented for recordation, and no deed or lease agreement shall be
4 recorded until the amount of the tax has been paid. No payment
5 shall be required for recordation of a mortgage, deed of trust or
6 trustee's deed of reconveyance, but trustees' deeds and deeds
7 delivered upon foreclosure of a mortgage shall be subject to the
8 provisions of this Part. Excise payments received by county re-
9 corders shall be transferred on the first day of each month to the
10 Board of Equalization where they shall be held in trust as part of
11 the Local Government Distribution Fund.

12
13 Section 40. Funds which become part of the Local Govern-
14 ment Distribution Fund shall be distributed to counties and muni-
15 cipalities in accordance with the following provisions:

16 (a) Each person residing within this State shall represent
17 five shares of the Local Government Distribution Fund. The county
18 in which each person resided during a majority of the previous tax
19 year shall receive three shares of the fund. The municipality in
20 which each person resided during a majority of the previous tax
21 year shall receive two shares of the fund, but in the case of
22 persons who lived in an unincorporated area such shares shall be
23 paid to the county of residence.

24 (b) No later than November 1, 1975, and no later than on
25 the same date of each subsequent year, the board of supervisors of
26 each county shall cause the following information to be delivered
27 to the Board of Equalization:

28 1. Under separate listing, the name of each person who re-
29 sided within the county during a majority of the previous tax
30 year; the address of each such person; and the date when such per-
31 son first took residence at this address;

32 2. Under separate listing for each municipality, the name

1 of each person who resided within every municipality within the
2 county during a majority of the previous tax year; the address of
3 each such person; and the date when such person first took resi-
4 dence at this address.

5 3. Under separate listing, the name of each person who re-
6 sided in an unincorporated area of the county during a majority
7 of the previous tax year; the address of each such person; and the
8 date when such person first took residence at this address.

9 (c) The Board of Equalization shall make its first dis-
10 bursement of the Local Government Distribution Fund on December
11 1, 1975. Thereafter, proceeds of the fund shall be distributed on
12 the First Day of June and on the First Day of December.

13
14 Section 41. Each provision of this Part is enacted to ef-
15 fect its purpose independently of every other provision, and the
16 invalidation of any portion of this Part shall not be construed
17 to compel repeal of those provisions which remain.

Patrick J. Haughnessy
Bunny Roth

18	*	*	*	*	<i>incurred by any government agency</i>
19	*	*	*	*	<i>in administering any provision of</i>
20	*	*	*	*	<i>this Part shall be recovered from</i>
21	*	*	*	*	<i>the Local Government Distribution</i>
22	*	*	*	*	<i>Fund before the fund is distributed ^{PAID}</i>
23	*	*	*	*	<i>distributed to counties and</i>
24					<i>municipalities.</i>

July 11, 1974

TO THE REGISTRARS OF VOTERS AND COUNTY CLERKS:

Pursuant to Section 3507 of the Elections Code, there is transmitted herewith a copy of the Title and Summary prepared by the Attorney General on a proposed Initiative Measure entitled:

REAL PROPERTY TRANSFER TAX.
INITIATIVE CONSTITUTIONAL AMENDMENT.

Circulating and Filing Schedule:

1. Minimum number of signatures required 520,806
Constitution IV, 22(b).
2. Official Summary Date 7/9/74
Elections Code Section 3507.
3. Petition Sections:
 - a. First day Proponent can circulate Sections for
signatures. 7/9/74
Elections Code Section 3507.
 - b. Proponent may file petition sections with the Registrar of
Voters at any time, and at as many times as he wishes during
the 150 day period. The Registrar of Voters must determine
within 30 days of any filing the number of qualified electors
who have signed the petition.
Elections Code Section 3520(a)(b).
 - c. Each Registrar of Voters where Proponents have filed any
section of the petition shall transmit his Certificate to
the Secretary of State. The Certificate is to show the num-
ber of valid signatures determined as of that date. The
following are the dates on which the Certificates must be
sent to the Secretary of State:
Elections Code Section 3520(c).

- 60 Day 9/10/74*
- 90 Day 10/7/74
- 120 Day 11/6/74
- 140 Day 11/26/74

*date adjusted for official deadline which falls on a
Saturday, Sunday or Holiday.
Code of Civil Procedure, Section 12.

3. Petition Sections (continued)

- d. Last day Proponent can circulate and file with the County12/6/74
Elections Code Sections 3507, 3520(a).
- e. Last day for County to transmit Certificate as to number of valid signatures on Initiative Petition1/3/75*
Elections Code Section 3520(c).

4. Campaign Statements

- a. If the measure qualifies for the ballot:
Last day for Proponent to file a Statement of Receipts and Expenditures for period ending 1/31/752/7/75
(If the Secretary of State qualified the measure for the ballot on a date other than 1/3/75, the last day is the 35th calendar day after the date the measure qualified.)
Elections Code Section 11552(a).
- b. If the measure does not qualify for the ballot:
Last day for Proponent to file a Statement of Receipts and Expenditures for period ending 1/3/75.1/10/75
Elections Code Section 11552(b).

5. The Proponents of the above measure are:

Mr. Patrick H. O'Shaughnessy
76 Third Street, No. 725
San Francisco, CA 94103

Ms. Bunny Roth
317 Tenth Street
San Francisco, CA



PHILLIP J. MENDES
Chief, Elections Division

PJM:msl

NOTE TO PROPONENT: Your attention is directed to Elections Code Sections 3500.1, 3502, and 3502.5 for appropriate format and type considerations in printing, typing or otherwise preparing your initiative petition for circulation and signing.

