

TAX EXEMPTION LIST

(Not All Inclusive)

Rev. April 24, 2017

EXAMPLES OF PROPERTY TRANSFERS EXEMPT FROM DOCUMENTARY TRANSFER TAX PURSUANT TO STATE LAW (R&T 11911-11934), VENTURA COUNTY ORDINANCE 2585 AND COUNTY COUNSEL OPINIONS.

The following statements are examples of exemption recitals that must be placed on the face of the document for the conveyance to be acceptable for recording when declaring NOMINAL transfer tax or NO transfer tax due.

1. Gift of unencumbered property (Not followed by Deed of Trust) R&T 11930
2. Confirms title in Grantees name. (To remove an invalid cloud on title; to correct a vesting error) (May require a further explanation)
3. A change in the manner, which title is held where there is no gain to either party. A vesting change between the same parties. (Individuals) (i.e. Joint tenants going to Community Property)
4. Consideration or value is less than \$100.00 (May require a further explanation) R&T 11911
5. A Court ordered conveyance not pursuant to a sale (Ownership in dispute)
6. Conveyance to revocable family trusts for the benefit of the Grantors. R&T11930
7. Conveyances to partnerships where all of the partners, individuals or legal entities remain the same and their proportionate interest or shares remain the same. R&T 11925
8. Dissolution of marriage, legal separation, judgment or written agreement from one spouse to the other. R&T 11927
9. Lease together with renewal options is less than 35 years
10. Correction Deed. (Where no change of ownership occurs)
11. Grantor received no consideration. Grantee assumed existing liens only. Deed of Trust being assumed recorded on _____ as document Number _____

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12. Conveyance to United States (Federal), State agency, or political subdivision when the exempt agency is acquiring title. R&T 11922
13. Deed given by an Executor in accordance with the terms of the will. (May require a further explanation)
14. Agent acting for Principal
15. Conveyance to partition property among co-owners where each co-owner takes an equal share and no additional consideration is given.
16. Pursuant to a bankruptcy reorganization. R&T 11923 (May require a further explanation)
17. Conveyances by corporations in liquidation or in dissolution to its shareholders solely for the cancellation and retirement of the capital stock and there are no corporate debts.
18. A transfer of real estate in a statutory merger or consolidation from a constituent corporation to the continuing or new corporation.

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