EF-902-R00-0115-27000091-1 BOE-902 (P1) (01-15)



## **CLAIM FOR BANK OR FINANCIAL CORPORATION EXEMPTION**

P. O. Box 570 Salinas, CA 93902-0570

Phone: (831) 755-5035 Fax: (831) 755-5435 assessor@co.monterey.ca.us

**Xochitl Marina Camacho Monterey County Assessor** 

This is a claim for exemption from ad valorem personal property taxes	for ba	nks
and financial corporations subject to the franchise tax imposed pu	rsuant	t to
Article 3 (commencing with section 23181) of Part 11 of Division	2 of	the
Revenue and Taxation Code. To receive exemption from property	taxes	on
personal property, file this claim with the Assessor by		

	me and mailing address)
-	٦
. NAME OF CLAIMANT	
TITLE	
· CORPORATE NAME	
. Corporation numbers issued by the 0	California Secretary of State (CSS) and the Franchise Tax Board (FTB) are:
CSS#	FTB#
Van 🖂 Na 🖂 Base the sector	
. Yes 🔛 No 📋 Does the princi	ipal business activity of this corporation consist of leasing tangible personal property?
	pal business activity of this corporation consist of leasing tangible personal property?
Franchise Tax Board	ombined return?  Yes No Did you pay the minimum franchise tax?
Franchise Tax Board  Yes No Did you file a co	
Franchise Tax Board  Yes No Did you file a co	ombined return?  Yes No Did you pay the minimum franchise tax?  Intly changed filing status? Yes No Is the bank or financial corporation so new that no retu
Franchise Tax Board  Yes No Did you file a co	ombined return?  Yes No Did you pay the minimum franchise tax?  Is the bank or financial corporation so new that no return has been filed with the Franchise Tax Board?
Franchise Tax Board  Yes No Did you file a co Yes No Are you a federa Yes No Is additional info	ombined return?  Yes No Did you pay the minimum franchise tax?  Itly changed filing status? Yes No Is the bank or financial corporation so new that no return has been filed with the Franchise Tax Board?  Are you a state chartered credit union?  Ormation attached to this claim?
Yes No Did you file a co	ombined return?  Yes No Did you pay the minimum franchise tax?  Itly changed filing status? Yes No Is the bank or financial corporation so new that no return has been filed with the Franchise Tax Board?  Are you a state chartered credit union?  Ormation attached to this claim?
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This exemption claim is a public record and is subject to public inspection and audit.



## **General Information**

The purpose of this claim is to inform the assessor that the assessee is a "bank or a financial corporation" exempt from personal property tax. The franchise tax imposed on general corporations in California is specified in Revenue and Taxation Code section 23151. Section 23186 specifies the franchise tax rate for banks and financial corporations. Each corporation (entity) stands on its own (even if combined returns are filed) when determining which franchise tax rate is to be imposed on net income.

A financial corporation is one which deals primarily in moneyed capital as distinguished from other commodities **and** whose predominant activities are in substantial competition with the activities of national banks.

If the firm is **not** subject to the franchise tax rate specified in section 23186, the firm is not a bank or financial corporation and does not qualify for the personal property exemption under section 23182. The personal property of state chartered credit unions, however, is exempt from property taxation.

## **Claim Instructions**

- 1. Type or print the name of the person who is signing the claim.
- 2. Type or print the title of the person who is signing the claim.
- 3. Type or print the exact full name of the corporation (entity) that qualifies as a bank or financial institution and check the appropriate box.
- 4. Type or print the corporate number issued by the California Secretary of State. If this number has not been issued, type or print the equivalent number assigned by the Franchise Tax Board. Provide both numbers if available.
- 5. Check appropriate box. The personal property exemption under section 23182 does not apply to corporations whose principal business activity consists of leasing tangible personal property (section 23183(b)).
- 6. Answer "yes" or "no" for each question relevant to your Franchise Tax Board filing.
- 7. If other information is attached, check the "Yes" box. For example, if the bank or financial corporation owns personal property in this county under another name, you should attach a statement with relevant details; or, if the subject corporation is included in a combined franchise tax return filed by a related company, you should attach the names of all entities in the combined return.
- 8. Type or print the name, title, address, and telephone number of the person to contact during normal business hours for additional information.

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