

CALIFORNIA  
**AB**  
1888



## Transfer Tax Disclosure

**The Documentary Transfer Tax Act** authorizes the board of supervisors of a county or city and county to impose a tax with respect to specified instruments that transfer specified interests in real property. The act requires the amount of tax due and the location of the property to show on the face of the document, and if the party submitting the document for recordation requests, that the amount of tax due be shown on a separate paper affixed to the document. The act prohibits the recorder from recording any deed, instrument, or writing subject to the tax, unless paid at the time of recording, and requires a signed declaration of the amount of tax due on the face of the document or on a separate paper as provided by the act.



California Assembly Bill No. 1888 is effective on **January 1, 2015**. It would delete the requirement that, upon request, the amount of tax due be shown on a separate paper affixed to the document, and would make a conforming change to the signed declaration requirement.

Contact your Ticor Sales Executive for more details on how this new legislation applies to your title and escrow transaction!

**Disclaimer:** This information is for general informational purposes only and does not constitute investment, financial, tax, or legal advice. Please contact an investment, financial, tax, or legal advisor regarding your specific situation.

