

**ORDINANCE NO. 11901 OF THE CITY OF EL PASO DE ROBLES
RELATIVE TO THE TRANSFER TAX AND TAXATION CODE OF THE STATE OF CALIFORNIA**

Section 1: This ordinance shall be known as the "Transfer Tax Ordinance" and shall be adopted in part 6.7 (commented with Section 11901) of the Revenue and Taxation Code of the State of California. It is hereby imposed on each deed, instrument or writing by which any lands, tenements, or other realty or sold writing with interest in, assigned, transferred or otherwise conveyed to, be granted, assigned, sold writing with interest in, assigned, transferred or otherwise conveyed to, or vested in, the value of the purchase price or the value of the interest in the property, when any encumbrance conveyed (exclusive of the value of any interest in the property, or any other tax, signs or issues) exceeds one hundred dollars or fractional part thereof. There is hereby imposed pursuant to Section 2 (\$100) a tax at the rate of twenty-seven and one-half cents (\$0.275) for each five hundred dollars or fractional part thereof. Any tax imposed pursuant to this ordinance shall be paid by any person who makes, signs or issues any instrument subject to the tax, or for whose use or benefit the instrument is made, signed or issued. Any tax imposed pursuant to this ordinance shall not apply to any instrument for any deed, imposed pursuant to this ordinance or adjustment--

Section 3: Any tax imposed pursuant to this ordinance shall not apply to any instrument for any deed, imposed pursuant to this ordinance or adjustment--
Section 4: Any tax imposed pursuant to this ordinance shall not apply to any instrument for any deed, imposed pursuant to this ordinance or adjustment--
Section 5: The United States or any agency or any other party liable therefor, or any tax imposed pursuant to this ordinance or adjustment--
Section 6: Any tax imposed pursuant to this ordinance shall not apply to the making, delivering or filing of conveyances to make effective any plan of reorganization as amended; or

(a) Confirmed under the Federal Bankruptcy Act, as amended; or
(b) Approved in an equity receivership proceeding in a court involving a railroad corporation, as defined in subdivision (m) of section 205 of Title 11 of the Code, as amended; or
(c) Approved in an equity receivership proceeding in a court involving a corporation, as defined in subdivision (m) of section 205 of Title 11 of the Code, as amended; or
(d) Whereby a merger, consolidation, or other adjustment is made, as amended; or
(3) In a court involving a corporation, as defined in subdivision (m) of section 205 of Title 11 of the Code, as amended; or
place of organization is amended; or

Subdivisions (a) to (d), inclusive, of this section shall only apply if the making, delivery or filing of instruments of transfer or conveyances occurs within five years from the date of such confirmation, approval or change.

Section 7: Any tax imposed pursuant to this ordinance shall not apply to the making or delivery of conveyances to make effective any order of the Securities and Exchange Commission, as defined in subdivision (a) of Section 1083 of the Internal Revenue Code of 1953; but only if--

(a) The order of the Securities and Exchange Commission in obedience to which such conveyance is made recites that such conveyance is necessary or appropriate to effectuate the provisions of Section 79K of Title 15 of the United States Code, relating to the Public Utility Holding Company Act of 1935;

(b) Such order specifies the property which is ordered to be conveyed;

(c) Such conveyance is made in obedience to such order.

Section 8: (a) In the case of any realty held by a partnership, no levy shall be imposed pursuant to this ordinance by reason of any transfer of an interest in a partnership or otherwise, if--

(1) Such partnership (or another partnership) is considered a continuing partnership within the meaning of Section 708 of the Internal Revenue Code of 1954; and

(2) Such continuing partnership continues to hold the realty concerned.

(b) If there is a termination of any partnership within the meaning of Section 708 of the Internal Revenue Code of 1954, for the purposes of this ordinance, such partnership shall be treated as having executed an instrument whereby there was conveyed, for fair market value (exclusive of the value of any lien or encumbrance remaining thereof), all realty held by such partnership at the time of such termination.

(c) Not more than one tax shall be imposed pursuant to this ordinance by reason of a termination described in subdivision (b), and any transfer pursuant thereto, with respect to the realty held by such partnership at the time of such termination.

Section 9: The County Recorder shall administer this ordinance in conformity with the provisions of Part 6.7 of Division 2 of the Revenue and Taxation Code and the provisions of any county ordinance adopted pursuant thereto.


Section 10: Claims for refund of taxes imposed pursuant to this ordinance shall be governed by the provisions of Chapter 5 (commencing with Section 5096) of Part 9 of Division 1 of the Revenue and Taxation Code of the State of California.

Section 11: This ordinance shall become operative upon the operative date of any ordinance adopted by the County of San Luis Obispo, pursuant to Part 6.7 (commencing with Section 11901) of Division 2 of the Revenue and Taxation Code of the State of California, or upon the effective date of this ordinance, whichever is the later.

Section 12: Upon its adoption the City Clerk shall file two copies of this ordinance with the County Recorder of San Luis Obispo County.


Section 13: This ordinance, inasmuch as it provides for a tax levy for the usual and current expenses of the city, shall take effect immediately upon its adoption.

Passed and adopted this 18th day of December, 1967.



Mayor

ATTEST:



City Clerk

STATE OF CALIFORNIA
COUNTY OF SAN LUIS OBISPO
CITY OF EL PASO DE ROBLES } SS.

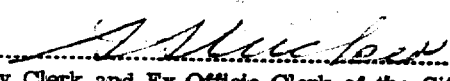
I, S. S. Tucker, City Clerk of the City of El Paso de Robles, California, do hereby certify that the foregoing ORDINANCE No. 296, N.S. was duly and regularly adopted, passed, and approved by the City Council of the City of El Paso de Robles, California, at a regular meeting of said City Council held at the regular meeting place thereof, on the 18th day, of December 1967, by the following vote:

AYES: Councilmen Blake, Upton and Schwartz

NOES: Councilmen None

ABSENT: Councilmen Galba and Jordan

Dated this 18th day of December, 19 67.


City Clerk and Ex-Officio Clerk of the City Council,
City of El Paso De Robles, State of California.