BOE-902 (P1) (01-15)

CLAIM FOR BANK OR FINANCIAL CORPORATION EXEMPTION

This is a claim for exemption from ad valorem personal property taxes for banks and financial corporations subject to the franchise tax imposed pursuant 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 _____.

Kern County Assessor-Recorder
Laura Avila
1115 Truxtun Ave
Bakersfield, CA 93301-4639
(661) 868-3485

(Make necessary corrections to the printed name and mailing address)

1. NAME OF CLAIMANT

2. TITLE

3. CORPORATE NAME

4. Corporation numbers issued by the California Secretary of State (CSS) and the Franchise Tax Board (FTB) are:

   CSS# _____ FTB# _____

5. Yes ☐ No ☐ Does the principal business activity of this corporation consist of leasing tangible personal property?

6. Franchise Tax Board

   Yes ☐ No ☐ Did you file a combined return? Yes ☐ No ☐ Did you pay the minimum franchise tax?

   Yes ☐ No ☐ Have you recently changed filing status? Yes ☐ No ☐ Is the bank or financial corporation so new that no return has been filed with the Franchise Tax Board?

   Yes ☐ No ☐ Are you a federally chartered credit union? Yes ☐ No ☐ Are you a state chartered credit union?

7. Yes ☐ No ☐ Is additional information attached to this claim?

8. Person to contact during normal business hours for additional information.

NAME	TITLE
ADDRESS	
TELEPHONE ( )	EMAIL ADDRESS

I certify (or declare) under penalty of perjury under the laws of the State of California that the foregoing information and any accompanying schedules and statements is/are true, correct, and complete to the best of my knowledge and belief.

PERSON MAKING CLAIM (Please Print)	DATE

▶ SIGNATURE

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.