

ORDINANCE NO. 2018-0048

Adopted by the Sacramento City Council

November 8, 2018

An Ordinance Amending Sections 3.16.030 and 3.16.170 of the Sacramento City Code, Relating to Additional Real Property Transfer Tax

BE IT ENACTED BY THE COUNCIL OF THE CITY OF SACRAMENTO:

SECTION 1.

Section 3.16.030 of the Sacramento City Code is amended to read as follows:

3.16.030 Definitions.

As used in this chapter, the following definitions apply:

“Director” means the city’s director of finance or designee.

“Real property” and “realty” mean ‘real property’ as defined by and under the laws of the state of California.

“Value of consideration” means the total consideration, valued in money of the United States, paid or delivered, or contracted to be paid or delivered in return for the transfer of real property, including the amount of any indebtedness existing immediately prior to the transfer which is secured by a lien, deed of trust or other encumbrance on the property conveyed and which continues to be secured by such lien, deed of trust or encumbrance after said transfer, and also including the amount of any indebtedness which is secured by a lien, deed of trust or encumbrance given or placed upon the property in connection with the transfer to secure the payment of the purchase price or any part thereof which remains unpaid at the time of transfer.

“Value of consideration” also includes the amount of any special assessment levied or imposed upon the property by a public body, district or agency, where said special assessment is a lien or encumbrance on the property and the purchaser or transferee agrees to pay such special assessment or takes the property subject to the lien of such special assessment. The value of any lien or encumbrance of a type other than those which are hereinabove specifically included, existing immediately prior to the transfer and remaining after said transfer, shall not be included in determining the value of the consideration. If the “value of the consideration” cannot be definitely determined, or is left open to be fixed by future contingencies, “value of

the consideration” shall be deemed to mean the fair market value of the property at the time of transfer, after deducting the amount of any lien or encumbrance, if any, of a type which would be excluded in determining the “value of the consideration” pursuant to the above provisions of this section.

SECTION 2.

Section 3.16.170 of the Sacramento City Code is amended to read as follows:

3.16.170 Refunds.

The director may refund an overpayment of any tax, penalty, or interest under this chapter, if:

- A. A claim is filed in accordance with section 3.04.070 within one year of the date of the overpayment and the director determines that the claimant is entitled to the refund;
or
- B. Within one year of the date of the overpayment, the director, in their sole discretion, determines that the payer is entitled to a refund.

Adopted by the City of Sacramento City Council on November 8, 2018, by the following vote:

Ayes: Members Ashby, Carr, Guerra, Hansen, Harris, Jennings, Schenirer, Warren,
and Mayor Steinberg

Noes: None

Abstain: None

Absent: None

Attest: **Mindy Cuppy**
Mindy Cuppy, City Clerk

Digitally signed by Mindy Cuppy
Date: 2018.11.14 17:03:15
-08'00'

The presence of an electronic signature certifies that the foregoing is a true and correct copy as approved by the Sacramento City Council.

Passed for Publication: October 30, 2018

Published: November 2, 2018

Effective: December 8, 2018