



For Immediate Release

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***** PUBLIC SERVICE ANNOUNCEMENT *****

**TRANSFER TAX AMOUNT NOW REQUIRED TO BE SHOWN ON FACE OF DEED
Requests to have transfer tax amount suppressed no longer being accepted**

San Francisco, CA – Effective September 1, 2015, taxpayers submitting a deed to be recorded with the Office of the Assessor-Recorder no longer have the option to request that the transfer tax amount be recorded on a separate sheet of paper. The transfer tax amount must be written on the face of the deed and signed by the person (or agent) determining the tax amount, before it will be accepted. Documents that do not include the transfer tax amount on the face of the document will be rejected.

This policy change not only conforms local law to state law, it removes the requirement that county recorders must, on request, suppress the transfer tax amount from public view. This change is intended to create greater transparency for taxpayers and promote accountability and efficiency within the Office of the Assessor-Recorder.

A deed is a document that records the transfer of property from one person to another (buyer to seller). Deeds are recorded with the Office of the Assessor-Recorder when there is a change-in-ownership (sale or transfer). The amount of transfer tax paid is public information and is now required to be noted on the deed. Transfer taxes make up approximately 6% of San Francisco's general fund revenue and are set by voter approved local laws.

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