



ALAMEDA COUNTY
AUDITOR-CONTROLLER AGENCY
STEVE MANNING
AUDITOR-CONTROLLER/CLERK-RECORDER

**TRANSACTIONS EXEMPT FROM TRANSFER TAX
UNDER THE REVENUE AND TAXATION CODE**

Following is a list of real estate transactions that are exempt under Sections 11911-11930 of the Revenue and Taxation (R&T) Code.

When a transaction is exempt, the reason for exemption must be stated on the document or on a separate signed affidavit. The reason must reference the R&T Code Section and include the appropriate wording as shown below.

Additional verification may be required to demonstrate a specific exemption applies to the transaction.

R&T Code	Reason For Exemption With Required Wording	Applicable Situations or Conditions
11911	Liened to full value.	When the value of the liens outstanding equals or exceeds the value of the property.
11921	Instrument securing a debt for collateral purposes only.	Used on Assignments of Lease and/or Rents for collateral purposes only. Not valid on deeds.
11922	Governmental agency acquiring title.	Includes foreclosing beneficiary to Federal Home Loan Mortgage Corporation (FHLMC) or Federal National Mortgage Association (FNMA).
11923	Conveyance under bankruptcy Federal Case No. _____.	Approved in Court Proceeding.
11923	Court ordered conveyance not pursuant to a sale Court Case No. _____.	Approved in Court Proceeding.
11923	Reorganization/Adjustments plan Federal Case No. _____.	Approved in Court Proceeding.
11924	Transfer by order of the Securities and Exchange Commission Case No. _____.	Approved by Court Proceeding.



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R&T Code	Reason For Exemption With Required Wording	Applicable Situations or Conditions
11925	Grantors and Grantees are comprised of the same parties and their proportional interest remains the same immediately following transfer.	Transfers between individual(s) and legal entity(ies) which proportional interest remains the same.
11926	Trustees Deed upon Sale or Deed in Lieu of Foreclosure. The Grantee was/was not the foreclosing beneficiary. The amount of Consideration paid by Grantee is \$_____. The amount of debt with interest is \$_____.	A special tax statement is required to determine if any equity value exists. The tax exemption is for the value of the lien and does not include any equity value.
11927	Dissolution of Marriage.	Transfer between spouses caused by or in anticipation of a divorce.
11928	Grantor is a non federal government agency.	Only applies when the purchaser immediately reconveys the realty to the exempt agency. The 2 deeds must be concurrent.
11929	Grantor is a non federal government agency. Grantee is a non-profit corporation.	Does not apply to individuals or private entity(ies) granting to a non-profit corporation.
11930	Grantee is a Trust for the benefit of the Grantors.	Does not apply when property is <u>sold</u> to a trust.
11930	Transfer is a gift.	Transfer must be without consideration to be considered a bonafide gift.
11930	Transfer is by reason of death.	