

SEAL BEACH MUTUAL NO. ONE

Community Management

Escape Tax Deposit

- 1 **1.** In order to avoid escaped property tax due the County Assessor’s Office upon the death
- 2 of a stockholder, funds of \$5,000 will be withheld in escrow to cover the escaped property
- 3 tax whenever a sale or transfer of a certificate is by an estate or heir of the deceased
- 4 stockholder or co-owner of the certificate. These funds will be held in a separate account
- 5 from the Withdrawal Inspection Deposit.
- 6

Document History

Adopted: March 2021 Amended: 22 July 2021

Keywords: Mutual One Escape Tax Deposit

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(July 2021)