EF-571-J-R06-0806-10000337-1
BOE-571-J (S1) REV. 6 (8-06)

ANNUAL RACEHORSE TAX RETURN

Paul Dictos, CPA
Fresno County Assessor-Recorder
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Read the instructions before completing this form

To The Tax Collector of _____ County

Type of Ownership: ☐ Proprietorship ☐ Partnership ☐ Syndicate ☐ Corporation

☐ Other _____

Person or Corporation Name _____

DBA (Ranch or Stable Name) _____

Mailing Address _____

City and State _____ Zip Code _____

Make necessary corrections to the printed name and mailing address.

Local Phone Number ( )

Name, address, and phone number (including area code) of authorized person to contact for an audit:

_____

Zip Code _____ Phone No. ( ) _____ Street address, city, state, and zip code where the books and records are located: _____

THIS IS A SAMPLE! DO NOT USE!

LIST ALL RACEHORSES OWNED AS OF 12:01 a.m. JANUARY 1, 20_____, AND DOMICILED IN THIS COUNTY

A NAME OF RACEHORSE (Include Stallions, Broodmares, Yearlings, and Horses in Training)	B REGISTRATION NO.	C AGE	D CLASSI-FICATION	E BREED	F DATE ACQUIRED	G DOMICILE ADDRESS	G SCHOOL DISTRICT OR TAX RATE AREA NO.	H EARNINGS DURING PREVIOUS CALENDAR YEAR AMOUNT	H SOURCE	I ANNUAL TAX DUE (see Schedule A)	FOR COUNTY USE ONLY
										$	

DECLARATION BY ASSESSEE

Note: The following declaration must be completed and signed. If you do not do so, it may result in penalties.

I declare under penalty of perjury under the laws of the State of California that I have examined this return, including accompanying schedules, statements or other attachments, and to the best of my knowledge and belief it is true, correct and complete and includes all racehorses and racehorse data required to be reported which is owned, claimed, possessed, controlled, or managed by the person named as the assessee in this return at 12:01 a.m. on January 1, 20 _____.

SIGNATURE OF ASSESSEE OR AUTHORIZED AGENT* ▶	DATE
NAME OF ASSESSEE OR AUTHORIZED AGENT* (typed or printed)	TITLE
NAME OF LEGAL ENTITY (other than DBA) (typed or printed)	FEDERAL EMPLOYER ID NO.
PREPARER'S NAME AND ADDRESS (typed or printed) / TELEPHONE NO. ( )	TITLE

Are you filing an Annual Racehorse Tax Return for this period in any other California county?

☐ Yes ☐ No If yes, what counties? _____

If more lines are needed, attach a separate schedule. If you do not owe racehorse tax in this county, so indicate on the form, sign it, and return it to the tax collector.

Taxes Due	(1) Note: RACEHORSE TAXES ARE DUE AND PAYABLE AT 12:01 a.m. JANUARY 1	$
Penalties Added	(2) If the tax is paid after 5 p.m. on February 15, add 6 percent of the taxes due, as shown on line (1)	$
	(3) An additional 1 percent per month penalty accrues on any unpaid tax shown on line (1) on March 1 and the first day of each month thereafter	$
	(4) If the return is filed after 5 p.m. on February 15, add 10 percent of the taxes due shown on line (1)	$
	TOTAL TAXES AND PENALTIES DUE	$

*Agent: see page S2B for Declaration by Assessor instructions.

THIS STATEMENT SUBJECT TO AUDIT

EF-571-J-R06-0806-10000337

INSTRUCTIONS FOR COMPLETING THE ANNUAL RACEHORSE TAX RETURN

This return pertains only to racehorses which come within the following definition:

Racehorse means each live horse, including a stallion, mare, gelding, ridgeling, colt, filly, or foal, that is or will be eligible to participate in or produce foals which will be eligible to participate in a horseracing contest in California wherein parimutuel racing is permitted under rules and regulations prescribed by the California Horse Racing Board. The term does not include any horse over three years old, or over four years old in the case of an Arabian horse, which, during the 24 months preceding the current calendar year, has not participated in a horserace contest on which parimutuel wagering is permitted or has not been used for breeding purposes in order to provide racehorses. (See the section on Exemptions and Exclusions at the end of these instructions.)

The following instructions are to be observed in completing the return. They are lettered to correspond with the letters on the face of the form.

NAME AND MAILING ADDRESS

NAME (PERSON OR CORPORATION)
If the name is preprinted, check the spelling and correct any error. In the case of a proprietorship, enter that last name first, then the first name and initial. Partnerships, joint owners, and syndicates must list the names and mailing addresses of all partners, joint owners, or syndicate members and attach the list to this form. Corporation names should be complete so they will not be confused with fictitious or DBA (Doing Business As) names.

DBA OR FICTITIOUS NAME
Enter the DBA name under which you are operating in this county below the name of the proprietor, partnership, joint ownership, syndicate, or corporation. This may be a ranch or stable name.

MAILING ADDRESS
Enter the mailing address of the legal entity shown above. This may be either a street address or a post office box number. It may differ from the location of the horses. Include the city, state, and zip code.

THIS IS A SAMPLE! DO NOT USE!

LOCAL PHONE NUMBER

Enter the local phone number in this county where we may contact you or your authorized representative for information regarding the horses. If there is no local phone number, enter the area code and number and name of the city where you may be called.

TYPE OF OWNERSHIP

Check the appropriate box. Each different syndicate is a separate legal business entity and must file a separate Annual Racehorse Tax Return for a racehorse or racehorses that it owns as of 12:01 a.m. on January 1. The names of all syndicate members must be included with the return.

NAME, ADDRESS, AND PHONE NUMBER (INCLUDING AREA CODE) OF AUTHORIZED PERSON TO CONTACT FOR AN AUDIT

This may be the owner of the business, his or her accountant, or his or her tax representative. Also, enter the street address, city, state, and zip code where the books and records are located; normally this will be the main office located in California, but in some instances it could be a location in another state.

Column A. List by name all racehorses (if a horse is unnamed, so state) which are "domiciled" within this county and owned by you as of 12:01 a.m. on January 1. If you own racehorses, which are domiciled in other California counties, file a separate return with the tax collector of each of those counties (see S2B, instructions for Column G). File BOE-571-J1, Annual Report of Boarded Racehorses, if you boarded racehorses for others at 12:01 a.m. on January 1; a copy of this form will be supplied on request. The domicile of a racehorse is the home ranch or other customary location to which a horse is taken when not breeding or being bred, racing or in training to race. If you do not return racehorses to any such location, their domicile is your own residence whether or not you have facilities for keeping horses at this location.

Column B. Show each horse's registration number. If a horse is not registered, so state.

Column C. State the age of the horse as of January 1 of the current calendar year.

Column D. Show each horse's classification by entering the abbreviation for the category to which it belongs according to the following definitions:
Current calendar year means the calendar year in which this return is required to be filed.
Previous calendar year means the calendar year immediately preceding the one in which this return is required to be filed.
Stakes race means a race with a purse to which owners of participating horses have contributed nomination, entry, or starting fees or a recognized stakes race in which all entrants raced by invitation.
Yearling means a racehorse born during the previous calendar year.
Foal means a racehorse born during the current calendar year (i.e., at or after 12:01 a.m. on January 1 of the year in which this return is required to be filed).

ABBREVIATION	NAME AND DEFINITION OF CATEGORY
S	Stallion means a racehorse which, during the 24 months preceding the current calendar year, serviced three or more different broodmares for the purpose of producing racehorses.
SWPB	Stakes-winning producing broodmare is a racehorse mare which both (1) won a stakes race at any time prior to January 1 of the current calendar year and (2) during the previous calendar year produced a foal that lived 3 days or more.
SPB	Stakes-producing broodmare is a racehorse mare which, at any time prior to January 1 of the current calendar year, produced a racehorse that won a stakes race at any time prior to January 1 of the current calendar year.
OPB	Other producing broodmare is a racehorse mare which (1) during the previous calendar year produced a foal that lived 3 days or more but (2) is not a stakes-winning producing broodmare or a stakes-producing broodmare.
SWNB	Stakes-winning nonproducing broodmare means a racehorse mare which (1) won a stakes race at any time prior to January 1 of the current calendar year and (2) during the preceding calendar year did not produce a foal that lived 3 days or more.
ONB	Other nonproducing broodmare means a racehorse mare which (1) has never won a stakes race prior to January 1 of the current calendar year and (2) during the preceding calendar year did not produce a foal that lived 3 days or more.
SY	Stakes yearling, stakes two-year old, or stakes three-year-old means a racehorse which, as of January 1 of the current calendar year (1) is of the designated age, (2) is unraced, and (3) is a foal of a broodmare that, at any time prior to January 1 of the current calendar year either (a) won a stakes race OR (b) produced a racehorse which, at any time prior to January 1 of the current calendar year, won a stakes race.
OY	Other yearling, two-year-old, or three-year-old means a racehorse which as of January 1 of the current calendar year (1) is of the designated age, (2) is unraced, and (3) is not a stakes yearling, stakes two-year-old, or stakes three-year-old.
AR	Active racehorse means any racehorse that participated during the previous calendar year in a horseracing contest on which parimutuel wagering was permitted.
NAR	Nonactive racehorse means a racehorse that (1) is four years of age or older and (2) has not participated during the previous calendar year in a horseracing contest on which parimutuel wagering was permitted.

Column E. Show the breed by abbreviations as follows: Thoroughbreds (T.B.), Quarter (Q.H.), Standardbred (Std.B.), Appaloosa (App.), or Arabian (Ar.).

Column F. Show the date you acquired the horse by transfer of legal or equitable title, or its birth date if acquired at birth.

Column G. Show the domicile of the horse as of 12:01 a.m. on January 1. Include the ranch or stable name and address. The domicile of a racehorse is the home ranch or other customary location to which a horse is taken when not breeding or being bred, racing or in training to race. If you do not return the horse to any such location, the domicile is your own residence whether or not you have facilities for keeping horses at this location.

If known, enter the elementary or unified school district name or tax-rate area code number or parcel number as of 12:01 a.m. on January 1 where the racehorse is domiciled.

Column H. Enter the gross amount of money earned by each racehorse during the previous calendar year.

Show the source (such as racing or breeding) of the income earned during the previous calendar year. If the income is from breeding fees, show the highest stud fee charged during the previous calendar year (e.g., "$5,000 stud fee").

Column I. Enter the applicable annual tax for each racehorse from the following schedule.

DECLARATION BY ASSESSEE

The law requires that this return, regardless of where it is executed, shall be declared to be true under penalty of perjury under the laws of the State of California. The declaration must be signed by the assessee, a duly appointed fiduciary, or a person authorized to sign on behalf of the assessee. In the case of a corporation, the declaration must be signed by an officer or by an employee or agent who has been designated in writing by the board of directors, by name or by title, to sign the declaration on behalf of the corporation. In the case of a partnership, the declaration must be signed by a partner or an authorized employee or agent. In the case of a Limited Liability Company (LLC) the declaration must be signed by an LLC manager, or by a member where there is no manager, or by an employee or agent designated by the LLC manager or by the members to sign on behalf of the LLC.

When signed by an employee or agent, other than a member of the bar, a certified public accountant, a public accountant, an enrolled agent or a duly appointed fiduciary, the assessee's written authorization of the employee or agent to sign the declaration on behalf of the assessee must be filed with the Assessor. The County may at any time require a person who signs a production report and who is required to have written authorization to provide proof of authorization.

A return that is not signed and executed in accordance with the foregoing instructions is not validly filed.

THIS IS A SAMPLE! DO NOT USE!

SCHEDULE A

	12 YEARS OF AGE AND YOUNGER	AGE 13 AND OLDER
Stallions		
_____Stud fee classification (determined by the highest stud fee charged during the previous calendar year)		
$10,000 and up	$1,000	$650
7,500—9,999	750	500
5,000—7,499	500	330
3,000—4,999	300	200
1,500—2,999	150	100
1,000—1,499	100	65
Less than $1,000	75	50
Broodmares		
Stakes-winning producing	$ 75	$ 50
Stakes-producing	75	50
Other producing	40	28
Stakes-winning non producing	35	25
Other nonproducing	20	12

Active Racehorses which in the previous calendar year earned:

$100,000 or more	$150
Between $50,000 and $99,999	100
Between $25,000 and $49,999	60
Less than $25,000	40

Other Racehorses

Stakes yearlings, stakes two-year-olds, stakes three-year-olds	35
Other yearlings, two-year-olds, three-year-olds, and nonactive racehorses	20

If two of the above annual amounts are applicable to the same horse, list only the higher one on the front of this return.

Total Column I and file this return with the appropriate remittance to the _____ County Tax Collector before 5 p.m. on February 15 of the current calendar year. If the form is filed late or if the tax becomes delinquent (subject to penalties), you should compute the penalties and pay the total tax and penalties due.

This return and all your records pertaining thereto are subject to audit within 5 years of the date the tax was due. They may be compared with federal and state income tax returns. Retain your records until the 5-year period has expired.

EXEMPTIONS AND EXCLUSIONS

EXEMPTIONS

Racehorse foals, as defined above, and pets, defined in the Revenue and Taxation Code as animals held for noncommercial purposes and not as an investment, are exempt from the annual racehorse tax and the general property tax.

EXCLUSIONS

Horses which are four years of age or older on January 1 of the current calendar year and which, during the 24 months preceding the current calendar year, did not participate in a race where parimutuel wagering was permitted, or were not used for breeding purposes in order to produce racehorses, are not subject to the annual racehorse tax but are subject to the general property tax unless they are exempt because they come within the above definition of pets.

A female horse was used for breeding purposes only if it was bred to a registered male to produce a racehorse, and a male horse was used for this purpose only if it serviced at least three different registered females to produce racehorses.