

SEAL BEACH MUTUAL NO. TWELVE**ACCOUNTING AND FISCAL****Shareholder's Interest**

The Internal Revenue Service regulations provide for inclusion property tax as an itemized deduction on an individual tax return. This provision extends to shareholders of a cooperative housing corporation.

At the end of each calendar year, a statement will be sent to each shareholder informing them of the amount of their property tax amount paid during the year just ended.

Document History

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Keywords: