1. Who is the county officer who has the responsibility of determining the assessed valuation of land, improvements, and personal property used in business?
   a. The county appraiser.
   b. The county assessor.
   c. The county tax collector.
   d. The county revenue bureau.

2. A “rough” estimate of property tax is approximately:
   a. 1.00 percent of the sales price.
   b. 1.25 percent of the sales price.
   c. 1.50 percent of the sales price.
   d. 2.00 percent of the sales price.

3. In California, the annual property tax increase is limited to:
   a. 1.00 percent.
   b. 1.50 percent.
   c. 2.00 percent.
   d. 3.00 percent.

4. Escrow prorates property taxes using a(n):
   a. CalBRE chart.
   b. estimate provided by the county in which the property is located.
   c. amount agreed to by the lender.
   d. using the seller’s tax bill.

5. Which of the following can be deducted from personal taxes?
   a. Interest paid on personal residence
   b. Property taxes on a personal residence
   c. Prepayment penalties paid on a personal residence
   d. All of the above

6. Which of the following can be depreciated for tax purposes?
   a. Only the buildings or other improvements on income, trade or business property
   b. Only the buildings or other improvements on residential property
   c. The land and the buildings on residential property
   d. The land and the buildings on income, trade or business property

7. Income tax rates are an example of:
   a. regressive taxes.
   b. progressive taxes.
   c. both a and b.
   d. none of the above.
8. Taxes where the rates increase as the amount to be taxed increases are an example of:
   a. adjusted rate taxes.
   b. wealth redistribution taxes.
   c. progressive taxes.
   d. regressive taxes.

9. The sales of real estate in which the payments for the property extend over more than one calendar year is a(n):
   a. commercial sale.
   b. installment sale.
   c. adjusted sale.
   d. all of the above.

10. Inventory of properties held primarily for sale to customers is referred to as:
    a. dealer property.
    b. hidden property.
    c. deferred property.
    d. all of the above.