

THE NATIONWIDE STANDARD

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A Free Quarterly Newsletter for Lenders

3/31/2011

Serving you since 1987

Our Mission

"We are committed to being the foremost provider of accurate information and quality customer service at a competitive price for our clients."



SPRING CLEANING:
Send us your deletions!

Nationwide Real Estate Tax Service, Inc.

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Santa Rosa, CA 95401
(707) 528-7852
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www.nationwidecompliance.com



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Spring Cleaning

The most common usage of spring cleaning refers to the yearly act of cleaning a house from top to bottom which would take place in the first warm days of the year typically in spring, hence the name.

However it has also come to be synonymous with any kind of heavy duty cleaning or organizing enterprise. A person who gets their affairs in order before an audit or inspection could be said to be doing some spring cleaning.

It has been suggested that the origins of spring cleaning date back to the Iranian Norouz, the Persian New Year, which falls on the first day of spring. Iranians continue the practice of "khooneh tekouni" (which literally means "shaking the house") just before the New Year.

A similar tradition is the Scottish "New Year's cleaning" on Hogmanay (December 31), a practice now also widespread in Ireland, New Zealand, and to some extent North America.

Another possibility of the origin of spring cleaning can be traced to the ancient Jewish practice of thoroughly cleansing the home in anticipation of the spring-time holiday of Passover.

In Greece, and other Orthodox nations, it is traditional to clean the house thoroughly either right before or during the first week of Great Lent, which is referred to as Clean Week.

LIFE-OF-LOAN

Please be advised of the definition of Life-of-Loan tracking. The "Term" you input on your order determines how long we will track a loan. If you input 10 years, that is the life of the loan and that is how long Nationwide will track it.

For Revolving Lines of Credit (RLOC), we suggest entering a Term longer than 1 year.

There is a Renewal charge for extending loan terms on expired loans. We will always inform our current clients when loans are expiring.

Did You Know?

Every year the world pauses its busy pace on Groundhog Day, February 2nd at 7:20am EST, and waits to hear the prognostication of Punxsutanwey Phil from Gobblers Knob in Western Pennsylvania. If Phil comes out of his hole and sees his shadow, he'll run back inside and that means six more weeks of winter. If there's no shadow, then we get an early spring.

But is the little critter accurate? According to the official website of Punxsutawney Phil, he has a 100% accuracy rate. However, according to the National Climatic Data Center, the groundhog is right about 40% of the time... which is a worse track record than if you flipped a coin.

Quotes for the Quarter

"Everything that can be invented has been invented." (Charles H. Duell – Commissioner, U.S. Office of Patents, 1899)

"Children just aren't interested in Witches and Wizards anymore." (Anonymous publishing executive to J.K. Rowling, 1996)

"We don't like their sound, and guitar music is on the way out." (Decca Records executives rejecting the Beatles, 1962)

A Brief History of Property Taxes – Part 2

According to legend, in the 11th century Lady Godiva, a noblewoman, rode naked on a horse through the streets of Coventry, England, to protest her husband's grievous taxation of its citizens. Land taxes had existed for hundreds of years in England in the Medieval period of history. While Kings and Lords owned the land, peasants paid annual taxes to work it, and the more productive the land was, the higher the taxes.

The tradition of taxing land based on its productivity continued into Colonial Times. In the 1600s, the Pilgrims were usually allocated equal portions of land and taxed according to output. The taxes went to support the community and churches. The tax collectors and assessors of this time were also the Sheriffs.

As the colonies grew and multiplied, similar systems were implemented in the northern colonies. However, the southern colonies, being comprised of wealthy classes who owned large estates and significant personal property, established that property taxes were not in their best interest and instead enacted poll taxes, which were a pre-condition of the ability to vote. The last of the poll taxes were declared unconstitutional in 1966.

Some of the basic tenants of our political party systems arose from the debate regarding taxes during the birth of the United States of America. Early on, there were two camps of thought regarding taxation: one that argued for a larger central government and more industrialized capacity, and the other that argued that revenue should be raised locally and society should be more agrarian.

Several attempts in the 1700s to impose a national tax were met with rebellion. One of the more famous of these was the Fries Rebellion over what became known at the time as the "window tax." In addition to being based on real estate, assessors would also base it on the number and size of the windows and doors of each house. The German settlers of Pennsylvania were greatly upset with the practice, as it reminded them of the "hearth tax" imposed in Germany. Another famous rebellion, Shay's rebellion, led to an armed takeover of a courthouse in Massachusetts.



By 1900 it became apparent that property taxes alone could not equitably accrue revenue for the complicated economy. Reform movements pushed for a reduction of property taxes and a push for sales and income taxes. These efforts culminated in 1913 with the 16th Amendment to the Constitution, which allowed for direct taxes.

Such major events as The Great Depression and the legislation of Prohibition greatly reduced taxes to the federal government. Because of this loss and the increased crime rate, Prohibition was repealed in 1933, 13 years after it was enacted as a Constitutional Amendment. By 1934, tax reform movements led to the creation of the National Association of Assessing Officers, which eventually became the International Association of Assessing Officers.

World War II and the years afterwards brought great prosperity, increased income, and increased income taxes. However, the pressure to keep property taxes in check remained. Referendums and court cases increased this pressure on the few remaining states that had not enacted limitations on property tax increases. For California in the 1970s, this culminated with the passing of Proposition 13, which limited property assessment to the current value plus 2% each year.

Property taxes have been around as long as the concept of property ownership and the institution of government. While methods and technologies have varied over time, there has always remained a delicate and contentious balance over what is deemed equitable. Most people would rather not pay them, but most people realize their necessity.

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Mon – Fri, 8am – 5pm

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All Fool's Day, 4/1

"It is the ability to take a joke, not make one, that proves you have a sense of humor." ~ Max Eastman

Easter, 4/24

"It is the hour to rend thy chains; the blossom time of souls." ~ Katherine Lee Bates

Administrative

Professionals' Day, 4/27

"Next to excellence is the appreciation of it." ~ William Makepeace

Mother's Day, 5/8

"A mother understands what a child does not say." ~ Author Unknown

Memorial Day, 5/30

"The dead soldier's silence sings our national anthem." ~ Aaron Kilbourn

Father's Day, 6/19

"Never raise your hand to your kids. It leaves your groin unprotected." ~ Red Buttons

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Famous Property Tax Quotations

"You can have a Lord, you can have a King, but the man to fear is the tax assessor." ~ **Anonymous Citizen of Lagash** (3rd millennium BC Sumerian city)

"Be wary of strong drink. It can make you shoot at tax assessors... and miss." ~ **Robert Heinlein** (July 7, 1907 – May 8, 1988, American Science Fiction Author)

"Only little people pay taxes." ~ **Leona Helmsley** (July 4, 1920 – August 20, 2007; Billionaire New York City hotel operator and real estate investor)

"It is the part of the good Shepherd to shear his flock, not slay it." ~ **Tiberius Caesar** (November 16, 42 BC – March 16, AD 37; Roman Emperor 14 AD – 37 AD)

"The power of taxing people and their property is essential to the very existence of government." ~ **James Madison** (March 16, 1751 – June 28, 1836; 4th President of the USA)

"But in this world nothing is certain but death and taxes." ~ **Benjamin Franklin** (January 17, 1706 – April 17, 1790; Inventor and Founding Father of the USA)

"Death and taxes may be inevitable, but they shouldn't be related." ~ **J. C. Watts, Jr.** (born November 18, 1957; American Politician)

"The art of taxation consists in so plucking the goose as to get the most feathers with the least hissing." ~ **Jean Baptiste Colbert** (1619 – 1683; French Statesman)

"What is the difference between a taxidermist and a tax assessor? A taxidermist takes only your skin." ~ **Mark Twain** (November 30, 1835 – April 21, 1910; American Author and Humorist)

"The wisdom of man never yet contrived a system of taxation that would operate with perfect equality." ~ **Andrew Jackson** (March 15, 1767 – June 8, 1845; 7th President of the USA)

"No government can exist without taxation. This money must necessarily be levied on the people; and the grand art consists of levying so as not to oppress." ~ **Frederick the Great** (January 1712 – 17 August 1786; King of Prussia)



10 Industries in Which the USA is No Longer #1

1. Autos: #2; Leader: Japan, 17 million autos produced by Japanese automakers in 2009 (**US:** 12 million autos)

2. Beer Production: #2; Leader: China, 423 million hectoliters in 2009 (**US:** 229 hectoliters)

3. High-Technology Exports: #2; Leader: China, \$381 billion in 2008 (**US:** \$231 billion)

4. Commercial Aircraft Production: #2; Leader: Airbus (Europe) based on 574 orders in 2010 (**US:** Boeing, with 530)

5. Coal Production: #2; Leader: China, 3.3 billion short tons produced in 2009 (**US:** 1 billion short tons)

6. Lettuce Production: #2; Leader: China, 12.9 million metric tons (**US:** 4.1 million metric tons)

7. Oil Production: #3; Leader: Russia, 9.7 million barrels produced each day (**US:** 9 million barrels)

8. Rice Production: #11; Leader: China, 166 million metric tons produced between 2009 and 2010 (**US:** 6.9 million metric tons)

9. Wind Energy Generated: #2; Leader: China, 42 gigawatts generated in 2010 (**US:** 40 gigawatts)

10. Pork Production: #2; Leader: China, 51.5 million metric tons produced in 2010 (**US:** 10.2 million metric tons)

Source: Wall Street Journal



Just For Laughs

The Punchline

This guy walks into a bar and orders a beer. When the bartender brings him his beer he says, "Hey, aren't you that guy from the joke that doesn't have the punchline?"

The guy says "Yes."

The Cow

A woman is driving down a country highway. A man driving in the opposite direction yells "Fat cow!" as he passes her.

"Jerk!" she quickly replies.

Now, as she continues driving the woman thinks of how proud she is that she was able to come up with such a quick, stunning retort. And then she hit the cow.

Quickies

What are the last two words a redneck ever says?

"Watch this ..."

Horse walks into a bar.

Bartender says, "Why the long face?"

Why is a pig like a fish?

Because they both have gills, except for the pig.



The Tale

A Bucketful of Golf Balls

"I went to the driving range the other day and I was thinking... I was thinking how you start out with a big bucket full of golf balls, and you just start hitting away carelessly. You have dozens of them, each individual ball means nothing to you so just hit, hit, hit. One ball gone is practically inconsequential when subtracted from your bottomless bucket. There are no practice swings or technique re-evaluations after a bad shot, because so many more tries remain. Yet eventually you start to have to reach down towards the bottom of the bucket to scavenge for another shot and you realize that tries are running out. Now with just a handful left, each swing becomes more meaningful. The right technique becomes more crucial, so between each shot you take a couple practice swings and a few deep breaths. There is a very strong need to end on a good note, even if every preceding shot was terrible, getting it right at the end means a lot. You know as you tee up your last ball, 'This is my final shot, I want to crush this with perfection; I must make this count.'"

~ Miles Alpern Levin

(Teen Blogger, one month after being diagnosed with terminal cancer; he died before his 19th birthday)

WORD WEIRD

ZYMURGY: the branch of applied chemistry dealing with fermentation, as in winemaking, brewing, the preparation of yeast, etc.

ETYMOLOGY: 1868, from Gk. zymo-, comb. form of zyme "a leaven" + -ourgia "a working," from ergon "work"

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