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July 1, 2008

DIRECTORS, TRUSTEES AND OFFICERS
CENTRE CITY DEVELOPMENT CORPORATION,
INC
225 Broadway, Suite 1100
San Diego, CA 92101

File No. CT- 019252

RE: **WARNING OF IMPENDING TAX ASSESSMENT FOR WHICH YOU MAY BE PERSONALLY LIABLE**

The Attorney General has not received your organization's annual report(s) as follows:

- Registration/Renewal Fee (RRF-1) report(s) and applicable fee(s) for the year(s) ending:
- IRS Form 990, 990-PF, or 990-EZ report(s) for the year(s) ending: 06/30/02, 06/30/03, 06/30/04, 06/30/05, 06/30/06 & 06/30/07

Failure to timely file the required report(s), fully and correctly prepared, violates Government Code Section 12586.

UNLESS THE DELINQUENT REPORT(S) ARE FILED WITHIN 30 DAYS FROM THE DATE OF THIS LETTER, THE FOLLOWING WILL OCCUR:

1. We will notify Franchise Tax Board to disallow your tax exemption. The Franchise Tax Board will bill you for the minimum tax penalty of \$800 plus interest (Revenue and Taxation Code Section 23703). Once a tax is properly assessed, it cannot be canceled. The organization's charitable funds **may not** be used to pay these avoidable costs, thereby reducing funds available for charitable programs, due to any officer's inaction. Directors, trustees, officers or return preparers responsible for failure to file IRS returns will be **personally liable** for payment of the avoidable penalties, interest and other costs incurred to restore compliance.

2. You are required to report annually on your management and administration of charitable funds. Our efforts to obtain compliance with routine reporting requirements will

DIRECTORS, TRUSTEES AND OFFICERS

July 1, 2008

Page 2

continue even after tax penalties are assessed. **You may be liable for additional penalties pursuant to Government Code Section 12591.1.**

If you believe the requested report(s) was timely filed, it did not reach us. Another copy of the requisite return(s) must be submitted to this office. Also, if your address differs from that shown above, you must provide the current address prior to or at the time you submit the past due report(s). Further, if the organization's revenue and assets both were less than \$25,000 at any time during the reporting periods referred to herein, you must inform us promptly.

Failure to timely file required reports is costly. Your cooperation is requested in filing future reports within the time prescribed.

Sincerely,



TINA MILLER
Staff Services Analyst

For EDMUND G. BROWN JR.
Attorney General