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**Sent:** Tuesday, April 18, 2017 5:08 PM  
**To:** Leon Black

The=tax strategy is 100 percent legal, experts say, as long as all stages of t=e museum transfer are handled correctly.

Schnitzer officials said that many California collectors had taken advantage of the tax provision. "We are on their way home," said Jill Ha=tz, the executive director of the museum.

California explicitly outlines a "first use =80 exemption in its tax code. It says that property, whether a couch or a Caravaggio, that is first "used" out of state for more than 90 days does not incur th= tax.

Experts said that for many years it was known in art circles as the "Norto= Simon rule," because Mr. Simon, an industrialist who died in 1993, =as one of the first art collectors to make ample use of it with loans to several museums like the Portland Art Museum.

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