



# YVONNE YANG

## California Property Tax Saving Programs

### TYPE

### PROGRAM DESCRIPTIONS

#### FOR HOMEOWNERS AGE 55 PLUS

**Propositions 60** - This measure offers anyone over the age of 55 relief from Proposition 13 by allowing them to move within the same county without undergoing a change in their basic property taxes.

#### HOMEOWNERS' EXEMPTIONS

**Proposition 90** - The same provisions and qualifications as Proposition 60. The difference is that it allows base year transfers from one county to another county in California. The only counties that have adopted an ordinance to allow values from other counties are: [Alameda](#), [El Dorado](#), [Los Angeles](#), [Orange](#), [Riverside](#), [San Bernardino](#), [San Diego](#), [San Mateo](#), [Santa Clara](#), [Tuolumne](#) and [Ventura](#).

#### PARENT-CHILD TRANSFERS

If you owned and occupied your principal place of residence on January 1, you may qualify for a Homeowners' Exemption that would exempt \$7,000 of your property's value from taxation.

#### GRANDPARENT-GRANDCHILD TRANSFERS

**Proposition 58** - A constitutional amendment approved by the voters of California in 1986 to exclude from reassessment transfers of real property between parents and children.

#### FOR SEVERELY & PERMANENTLY DISABLED HOMEOWNERS

**Proposition 193** - A constitutional amendment approved by the voters of California in 1996 to exclude from reassessment transfers of real property from grandparents and grandchildren, providing that all the parents of the grandchildren who qualify as children of the grandpa rents are deceased as of the date of transfer.

#### FOR BLIND, DISABLED OR SENIOR CITIZENS

**Proposition 110** - A constitutional amendment approved by the voters of California in 1990 that allows homeowners who are severely and permanently disabled to transfer an existing Prop. 13 factored base year value to a replacement residence, if certain qualifying conditions are met. Some counties have not adopted local ordinances to implement Prop. 110. Before attempting to transfer your base year value to another county under the provisions of Prop. 110 you should contact the local County Assessor to

#### PROPERTY SUBSTANTIALLY DAMAGED BY DISASTER OR PROPERTY TAKEN BY GOVERNMENT ACTION

**Property Tax Postponement** - If you are blind, disabled, or at least 62 years of age and meet certain income restrictions, you may defer the payment of property taxes on your house, condominium or mobile home. Under this program, taxes would be paid by the State and the deferred payment would create a lien on the property.

**Proposition 3** - A constitutional amendment approved by the voters of California in 1982 that allows property owners to transfer the Prop. 13 factored base year value of real property taken by government action to a comparable replacement property located anywhere in California, if certain qualifying conditions are met.

**Proposition 50** - Taxpayer's whose property has been destroyed or damaged in a Governor declared disaster area can transfer the Prop. 13 base year value to a comparable property.

*This information is provided for general reference purposes only and is deemed reliable but not guaranteed. Please contact a tax or legal professional for complete details.*



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