



Did you know that you may be able to transfer your home's tax base to a NEW home?

Continue reading about how Propositions 60, 90, & 110 can help you



Save THOUSANDS off your tax bill.



Propositions 60, 90, and 110 are constitutional amendments approved by the voters of California. They provide a one-time **transfer of a property's base year value from an existing home to a replacement home** (under certain conditions) for qualified persons over the age of 55 or persons of any age who are severely and permanently disabled.

Ordinarily, when ownership of California real property changes, the property is reassessed at its current fair market value which could ultimately result in higher property taxes for the homebuyer. Prop 60 provides an exemption for taxpayers who are 55 years or older allowing them to transfer their Prop 13 base year assessment of their principal residence to a replacement home of equal or lesser value within the same county. This means that **you could move into a new home without having to pay higher property taxes!**

Prop 90 provides the same benefit except you could also **transfer your Prop 13 tax base to a new home** within a participating county. As of January 2001, these counties include: Alameda, Kern, Los Angeles, Modoc, Orange, San Diego, San Mateo, Santa Clara, and Ventura. Proposition 90 is a local option that California counties may or may not honor. It is imperative that you verify with the individual county that they are still accepting Prop 90 transfers.

Proposition 110 creates an exemption from the one-time-only limitation for **any claimant who becomes severely and permanently disabled** after having previously received a base year value transfer. Thus, if a person over the age of 55 years transferred the base year value from an original property to a replacement dwelling and subsequently becomes disabled, then that person **may now transfer his or her base year value a second time.**

Call us TODAY to speak with one of our professional agents about any of your real estate needs!

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***To help expedite your Prop 60, 90, or 110 applications(s) you will need a copy of your tax bill from the other county and a copy of your birth certificate. Also include a copy of the grant deed for the new purchase and copies of the closing statement for both the sale and the purchase.*