

# PROPOSITION'S 60/90



## BILL EXTENDS PROPERTY TAX BREAKS FOR SENIORS

USA



**PROPOSITION 60** provides to qualified homeowners the transfer of the base-year value of their principal residence to a replacement dwelling located in the same county, under certain circumstances:

If you are 55 years or older, selling your primary residence and buying another primary residence in the same county and if the sales price is equal to, or less than, the sales price of the property you are selling, you should ask your **Title Officer** or **Escrow Officer** to supply you with the appropriate Change of Ownership Form in order to determine if you qualify to move your property tax base from the home you are selling, to the home you are buying. Some of the requirements to be applicable for Proposition 60:

- 1 At the date of transfer of the original property, the transferor (seller) must be at least 55 years of age. (If married, only one spouse must be at least 55, but must reside in the residence; if co-owners, only one co-owner must be at least 55 and must reside in the residence.)
- 2 The replacement residence must be "equal to or lesser" in market value than the original residence.

**PROPOSITION 90** is an inter-county transfer of base-year values. For you to receive the benefit of a transfer of base-year values, the residence being sold must be in California, and the residence being purchased must be within a county that has enacted Prop 90. If you are selling your primary residence in one of the following participating counties, you should ask your **Title Officer** or **Escrow Officer** to supply you with the appropriate Change of Ownership Form in order to determine if you qualify to move your property tax base under Proposition 90.

### PARTICIPATING COUNTIES

Alameda	Santa Clara
El Dorado*	Tuolumne
Los Angeles	Ventura
Orange	
Riverside	
San Bernardino	
San Diego	
San Mateo	

### COUNTIES CURRENTLY REJECTING

Butte	Marin	Sacramento	Sonoma*
Calaveras	Mendocino	San Benito	Stanislaus
Contra Costa	Merced	San Luis Obispo	Trinity
Fresno	Modoc*	Santa Barbara	Tulare
Inyo	Mono	Santa Cruz	Yolo
Kern*	Napa*	Shasta	
Lake	Nevada	Siskiyou	
Madera	Placer	Solano	

\*Indicates the county previously had a Prop 90 ordinance and later repealed it.

For more detailed information regarding Proposition 60 & 90 contact your local Property Tax Assessor's Office or call the Property Tax Office in Sacramento at (906) 445-4982.