



# PROPOSITIONS 60/90

A summary of Propositions 60/90 and contact information.

## Homeowners age 55+

Counties that accept Prop 90 transfers from any California county to:

ALAMEDA

LOS ANGELES

MODOC

ORANGE

SAN DIEGO

SAN MATEO

SANTA CLARA

VENTURA

### THE DIFFERENCE BETWEEN PROPOSITION 60 & PROPOSITION 90

Proposition 60 relates to transfers within the same county (intra-county). Proposition 90 relates to transfers of base value from one county to another county in California (inter-county).

### THE PROPERTY TAX INCENTIVE TO MOVE

The state Board of Equalization has estimated that new homeowners pay an average of three times more in property taxes than do those who have owned their home since 1978 due to the passage of Proposition 13.

Proposition 90 allows homeowners age 55 and over to transfer the assessed value on their home to a home of equal or lesser value in participating counties as prescribed by the proposition and reviewed and approved by the County Tax Assessor. In general, "equal or lesser value" means that the fair market value of a replacement property on the date of purchase or completion of construction does not exceed 100 percent of market value of original property as of its date of sale if a replacement dwelling is purchased before an original property is sold; 105 percent of market value of original property as of its date of sale if a replacement dwelling is purchased within one year after the sale of the original property; 110 percent of market value of the original property as of its date of sale if a replacement dwelling is purchased within the second year after the sale of the original property.

### SPECIFIC RULES TO FOLLOW

The Assessor transfers the factored base value of the original residence to the replacement residence. Any resident who is on title and is 55 years of age or older at the time of sale may qualify for Prop 60/90 treatment. The Assessor must determine the full market value of the original property as compared to the full market value of the replacement dwelling as of its date of purchase/completion of new construction. The Assessor must determine the market value of each property, which may differ from sales price. Please check with the Assessor in each county to determine the applicable time frames for sale and purchase of a replacement residence.

Claims must be filed within three years following the purchase of the replacement residence. Claim forms are available from the Assessor's Office in participating counties.

### ELIGIBILITY

- The original property, at the time of its sale, and the replacement property must be the owner's principal residence and eligible for the Homeowner's Exemption, or entitled to the Disabled Veteran's Exemption.
- The seller of the original residence, or a spouse residing with the seller, must be 55 at the date that the original property transferred.
- The replacement property must be of equal or lesser "current market value" than the original home as determined by the Assessor.
- The original and replacement properties must be sold and purchased respectively on or after the dates specified in the individual county ordinances.
- The replacement property must be purchased or newly constructed within two years (before or after) of the sale of the original property.
- The owner must file an application within three years following the purchase date or the completion date on new construction.

### GET THE FACTS BEFORE YOU BEGIN

This is a one-time only filing Call the Tax Assessor in Prop 90 Counties for complete details:  
Alameda (510) 272-3787 | Los Angeles (213) 974-2111 | Modoc (530) 233-6218 | Orange (714) 834-2727  
San Diego (619) 531-5481 | San Mateo (650) 363-4500 | Santa Clara (408) 299-5500 | Ventura (805) 654-2181

This summary should not be relied upon in making a decision regarding purchase or sale of a home. Please contact your Realtor® and local Tax Assessor's office to confirm the information in this summary.

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