



California Tax Savings Programs

Proposition 3

Property Taken by Government Action-Eminent Domain

Allows property owners to transfer 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. Value limits and other requirements apply. Proof of displacement and supporting documentation is required.

Proposition 60

Senior Citizen's Replacement Dwelling Benefit or Empty Nest Act

Proposition 60 is a constitutional amendment approved by California voters in 1986. It is codified in Section 69.5 of the Revenue & Taxation Code and allows homeowners who are at least 55 years of age to transfer an existing Prop 13-factored base year to a replacement residence located within the same county, if certain qualifying conditions are met.

Proposition 58

Parent-Child Transfers (R&T Section 63.1)

- Real Estate transferred from parents to children, or from children to parents may be excluded from reassessment.
- The established Prop. 13 taxable value is not affected by the transfer.
- The new owner's taxes are calculated on the established Prop. 13 value, instead of the current market value when the property is acquired.
- \$1 Million limit (taxable value) on transfers of non-principal residence property.
- No dollar limitation on the original owner's principal residence.
- Generally, transfers between legal entities (i.e. corporations, partnerships) owned by parents or children do not qualify.

Proposition 90

Senior Citizen's Replacement Dwelling Benefit or Empty Nest Act

Proposition 90 is a constitutional amendment approved by California voters in 1998. It is codified in section 69.5 of the Revenue & Taxation Code and allows homeowners who are at least 55 years of age to transfer an existing Prop. 13-factored base year value to a replacement residence located within another county, if certain qualifying conditions are met. Not all counties have adopted local ordinances to implement Prop. 90. Before attempting to transfer a base year value to property in another county under the provisions of Prop 90, you should contact the local County Assessor to discuss eligibility.

Proposition 110

Severely and Permanently Disabled Persons

Proposition 110 is a constitutional amendment approved by California voters in 1990. It is codified in Section 69.5 of the Revenue & Taxation Code and allows homeowners who are severely and permanently disabled to transfer an existing Prop. 13 factored base year value to a replacement residence, if certain conditions are met. Some counties have not adopted local ordinances to implement Prop 110. Before attempting to transfer a base year property value to property in another county under the provisions of Prop 110, contact the local County Assessor to discuss eligibility.

Proposition 193

Grandparent—Grandchildren Transfers

- Real Estate transferred from grandparents to grandchildren may be excluded from reassessment.
- The established Prop. 13 taxable value is not affected by the transfer.
- Taxes are calculated on the established Prop. 13 value.
- \$1 Million limit (taxable value) on transfers of non-principal residence property.
- No dollar limitations on grandparent's principal residence.
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- Generally, transfers directly between legal entities (i.e. corporations, partnerships) owned by grandparents do not qualify.

Proposition 50

Property Substantially Damaged By Disaster

- Taxpayers 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.
- Property is "substantially damaged or destroyed" when it has sustained physical damage amounting to more than 50% of the property's market value before the disaster occurred.
- Damages include a property's loss in value due to perma-



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