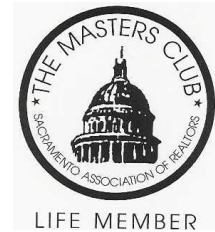


**Colleen Wifvat, Broker Associate**

**DUNNIGAN REALTORS**



**East Sac Resident**  
**(916) 719-2324**



**This is not political information, but an old law that may help you.**

Would **Proposition 60** benefit you?

**Proposition 60** is an amendment to our state Constitution that was voter approved in 1986. This is a great benefit to those who wanted to “scale down” their home, but could not afford the higher property taxes on the new home. Currently under Proposition 13, usually property taxes are 1.25% of the purchase price. For a \$500,000. home the property taxes would be approximately \$6,250. annually or \$520. monthly. Proposition 60 provides tax relief by allowing a person 55 years of age or older to transfer their existing **primary residence** tax base to a new replacement home. This can be a significant savings. This tax base transfer is allowed one time only.

**Requirements:** In general the new home must be of lesser value than the sales price of the existing home. The purchase of the new home must be completed within 2 years. This is a benefit for which one must apply; it is not automatic. The form is called “Base Year Value Transfer.”

There are other details involved in determining if Proposition 60 tax relief would be allowed. For additional information you may contact the county assessor at **916-274-3350**, or the website is: **[www.boe.ca.gov/proptaxes/proptax.htm](http://www.boe.ca.gov/proptaxes/proptax.htm)**

Once at the assessor’s site in the upper search box type: Proposition 60.

There are other counties that will allow a transfer of a Sacramento county property tax base. Those are: Alameda, Los Angeles, Orange, San Diego, Ventura, San Mateo, El Dorado, & Santa Clara, Riverside and San Bernadino counties.