

California State Controller's Property Tax Postponement Program

***** Sample Newsletter or Website Article *****

California Offers Property Tax Deferment for Some Homeowners

With the rising cost of living in the Golden State, and the lasting impacts of the pandemic, everyone knows someone who is struggling to make ends meet. The challenge can be greatest for retirees on a fixed income and people with a disability that prevents them from working. California offers property tax deferment for some of these vulnerable homeowners.

State Controller Malia M. Cohen administers the Property Tax Postponement (PTP) Program to allow homeowners who are seniors – or who are blind or have a disability – to defer payment of residential property taxes. Applicants must meet income, equity, and other requirements. These deferred taxes accrue simple interest at a rate of 5 percent a year and become due if the homeowner moves or sells the property, transfers title, refinances, dies, obtains a reverse mortgage, or defaults on a senior lien. A lien will be placed on the property. For manufactured homes, a security agreement will be filed with the Department of Housing and Community Development. A lien or security agreement remains in effect until the account is paid in full.

PTP participants must reapply each year to demonstrate they continue to meet eligibility requirements. The application filing period for the 2023-24 tax year runs October 1, 2023, through February 10, 2024. Funds are limited, and applications will be approved on a first-come, first-served basis. Last year alone, California homeowners were able to postpone approximately \$4.5 million in tax payments with the assistance of the state's PTP program.

If you think you or someone you know could benefit from the PTP program, visit ptp.sco.ca.gov, call (800) 952-5661, or email postponement@sco.ca.gov for more information.