

California State Controller's Property Tax Postponement Program

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

California Offers Property Tax Deferment for Some Homeowners

With all the uncertainty today, everyone knows someone who is trying to make ends meet. The challenge is often 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 Betty T. Yee administers the Property Tax Postponement (PTP) Program to allow many homeowners who are seniors, are blind, or have a disability to defer payment of residential property taxes. Applicants must meet income, equity, and other requirements. If approved for the program, a lien will be placed on the property. 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. 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 2020-21 tax year runs October 1, 2020, through February 10, 2021. Funds are limited and will be disbursed on a first-come, first-served basis. Last year alone, California homeowners were able to postpone \$4 million in tax payments with the assistance of the state's PTP program.

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