



California Property Tax Postponement Program

Do you or a loved one need help keeping up with residential property tax payments?

The PTP Program allows eligible homeowners to postpone payment of property taxes on a primary residence.

To be eligible for PTP, you must:

- ♦ Be at least age 62, or blind, or have a disability;
- ♦ Own and occupy the home as your primary place of residence;
- ♦ Have a total household income of \$53,574 or less;
- ♦ Have at least 40 percent equity in the property; and
- ♦ Other requirements.

More details are available at:
www.sco.ca.gov



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More about California's Property Tax Postponement Program

The interest rate for taxes postponed under PTP is 5 percent per year. A lien will be placed on the real property, or a security agreement filed with the Department of Housing and Community Development for a manufactured home, until the account is paid in full. Funding for the program is limited.

Applications will be accepted from October 1 to February 10 each year, and will be processed in the order received. Only current-year property taxes are eligible for postponement.

Repayment under the PTP Program becomes due when the homeowner:

- ◆ Moves or sells the property;
- ◆ Transfers title;
- ◆ Defaults on a senior lien;
- ◆ Refinances;
- ◆ Dies; or
- ◆ Obtains a reverse mortgage.

Questions? Contact
the Controller's team at:
(800) 952-5661

- or -

postponement@sco.ca.gov

Malia M. Cohen
California State Controller

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