

RIVERSIDE COUNTY



RIVERSIDE COUNTY REINSTATES PROP 90

The Riverside County Board of Supervisors had reinstated Prop 90 effective September 20, 2013. The Supervisors are putting Prop. 90 back into play to drive the sale of higher-priced homes to the 55-plus crowd.

Right now, folks who otherwise might have retired in Riverside County are choosing to move to other states or one of eight other counties in California offering this property-tax incentive program.

Taxes on California homes are reassessed at market value when they are sold.

This local-option law — set aside in 1995 in Riverside County in an economic downturn — would allow people older than 55 to sell their property in California and transfer the tax base assessments affiliated with that property to a replacement dwelling in Riverside County.

The thought is, Prop 90 would enable bigger ticket homes to be acquired in Riverside County.

If you wish to file a claim for Prop 60/90, you may print the “Claim of Person(s) at Least 55 Years of Age for Transfer of Base Year Value to Replacement Dwelling” (BOE-60-AH) on the Riverside County website and submit it to the Assessor office. If you would like the form mailed to you, please call (951) 955-6200 or e-mail accrmail@srclkrec.com.

For FAQs on Prop 60/90, please visit the State Board of Equalization’s website. http://www.boe.ca.gov/proptaxes/faqs/propositions60_90.htm



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