PRESS RELEASE

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LOW-INCOME SENIORS CAN POSTPOSE PROPERTY TAXES

Eligible low-income elderly, blind or disabled California homeowners can postpone property taxes under a new state-funded program, which for the first time now includes taxes on manufactured homes.

Between October 1 and February 10, eligible property owners may apply for property tax postponements, which are available on a first-come, first-served basis. In fiscal year 2019-20, the State will fund $13 million in loan postponements under the Property Tax Postponement Program (PTP Program).

To be eligible for this program, you must:

- Be at least 62 years of age or blind, or have a disability;
- Own and occupy the home as your primary place of residence;
- Have a total household income of $35,500 or less;
- Have at least 40 percent equity in the home; and
- Meet other requirements.

Administered by the State Controller's Office, PTP Program allows eligible homeowners the option to postpone payment of property taxes on their primary residence. The program makes current-year property tax payments on behalf of approved applicants directly to the Santa Cruz County Tax Collector's Office.

Approved accounts accrue simple interest with the State at a rate of 7% per year, and a lien is recorded against the property until accounts are paid in full. Repayment becomes due when the homeowner moves, sells, transfers title, defaults, refinances, dies or obtains a reverse mortgage.

Additional information and eligibility requirements can be found on the California State Controller's website at sco.ca.gov/ardtax_prop_tax_postponement.html.
You may also contact the State Controller's team by phone at (800) 952-5661 or by e-mail to postponement@sco.ca.gov.

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