



PROPERTY INFORMATION Senior Property Tax Savings

Sheri Thomas, ASSESSOR-RECORDER

One of the fundamental drivers behind the passage of Proposition 13 in 1978 was that “older Californians should not be priced out of their homes through high taxes”. While Proposition 13 remains in place and protects seniors from dramatic increases in property taxes, it doesn’t always seem that way. Review the information in this flyer and take a look at your property tax bill to see if there are ways you can reduce your property tax bill.

HOMEOWNERS’ EXEMPTION

The Homeowners’ Exemption provides a \$7,000 reduction in taxable value for a qualifying owner-occupied home. This equates to about \$77 a year in tax savings.

To claim the exemption the homeowner must make a one-time filing with the county assessor where the property is located. More information and Homeowners’ Exemption claim forms for Santa Cruz County can be found on the Assessor’s website at: www.co.santa-cruz.ca.us/asr

If the claim is filed by 5:00 PM on February 15th, the full \$7,000 will be exempted for the upcoming fiscal year. If the claim is filed between February 16th and December 10th, then 80% of the exemption is available for that year, and the full exemption would be available for the next year.

To see if you are receiving this exemption, check your tax bill under “Values and Exemptions” on the left side. You can also review tax bills online at the Tax Collector’s website at www.co.santa-cruz.ca.us/ttc

VALUES & EXEMPTIONS	
LAND	\$334,108
IMPROVEMENTS	\$222,735
TOTAL VALUE	\$556,843
LESS EXEMPTION Homeowner’s	\$7,000
TOTAL TAXABLE VALUE	\$549,843



Property Tax Postponement (PTP)

The State Controller’s Office’s (SCO) Property Tax Postponement (PTP) Program allows homeowners who are seniors – or who are blind or have a disability – to apply to defer payment of property taxes on their principal residence. The applicant must own the home, occupy it as their primary residence, have at least 40% equity in the home, and have an annual household income of \$51,762 or less (among other requirements).

The deferment of property taxes is secured by a lien against the property which must eventually be repaid.

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.

For applications or more information visit:
www.ptp.sco.ca.gov

For more information about
Property Tax Postponement,
call 1-800-952-5661 or visit
www.ptp.sco.ca.gov.



