

Property Tax Postponement AB 2231

On September 28, 2014, the Governor signed AB 2231 (Statutes of 2014, Chapter 703), which reinstates the State Controller's Property Tax Postponement Program (PTP). This program will allow senior citizens, blind, and disabled persons with an annual household income of \$35,500 or less to apply to defer payment of current year property taxes on their principal residence. Under this bill, applications may be filed with the State Controller's Office beginning September 1, 2016. There are some significant differences between the new and the suspended program. We have developed a chart to assist taxpayers in understanding the differences that may affect them.

Former Versus New Program

Eligibility	Former Program	New Program
Annual Enrollment	Yes	Yes
Must be 62 or Older, or Blind, or Disabled	Yes	Yes
Subject Property must be the Primary Residence	Yes	Yes
Single Family Residence	Yes	Yes
Condominium	Yes	Yes
Mobile Home	Yes	No
Houseboat or Floating Home	Yes	No
Equity Requirement	20%	40%
Income Requirements	\$35,500 or less annually	\$35,500 or less annually
Defaulted Taxes Included	Yes	No
Minimum bid PTP parcels Subject to Sale	State Controller filed claim under Excess Proceeds.	PTP lien payoff must be included in minimum bid.
When is a loan due?	When the property owner dies, sells the home, moves, or allows a "senior lien" to become delinquent.	When the property owner dies, sells the home, moves, allows a "senior lien" to become delinquent, refinances the property, or enters into a reverse mortgage.

The Treasurer and Tax Collector is maintaining a list of all taxpayers who are interested in this program. If you would like to be included on the list, please email us at info@ttc.lacounty.gov with your name and contact information, and be sure to include "Postponement Program" in the subject line of your email. We will be notifying you when we have more information available.