

California Property Tax Postponement Program

Do you or a loved one need help keeping up with residential property tax payments? The Property Tax Postponement (PTP) Program provides loans to assist with the payment of property taxes on a homeowner's primary residence.

Did you know?

Governor Jerry Brown has reinstated this program and the State Controller will begin accepting applications for the PTP Program beginning October 1, 2016. Because funding for the program is limited, applicants will be approved and taxes paid on a first come, first served basis.

To be eligible for PTP, the homeowner must:

- Be at least 62 years of age, or blind, or have a disability;
- Own and occupy the property as their primary residence;
- Have a total annual household income of \$35,500 or less; and
- Have at least 40% available equity in the property.

Payment Information:

- The homeowner may choose to pay all or part of the qualified property tax postponement balance at any time (exceptions to this included in the next section)
- The repayment will include an annual interest rate of 7%
- The property tax lien will remain in full force and effect on the homeowners property until their account is paid in full

The loan issued under the PTP Program becomes due and payable when the homeowner:

- Moves or sells the property upon which the taxes were postponed;
- Transfers title;
- Defaults on a senior lien;
- Refinances;
- Dies; or
- Chooses to obtain a reverse mortgage.

Who is not eligible for postponement?

- A homeowner who was previously enrolled in the PTP Program at the 20% equity requirement and does not meet the new eligibility requirements of 40% equity.

Note: An applicant who refinances or has an equity loan may not have sufficient equity in the property to qualify for postponement.

What is not eligible for postponement?

- Prior years' delinquent taxes. "Property taxes" are defined as taxes for the current fiscal year only
- Mobile and manufactured homes
- Floating homes and houseboats

The State Controller's Office (SCO) will be conducting outreach activities and providing materials with more information closer to the October start date. This information will be found on the State Controller's website. Questions? Contact the Controller's team at (800) 952-5661 or postponement@sco.ca.gov.



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