

Immediate Property Tax Relief

Property Tax Reduction

Under existing law, property taxes may be reduced allowing the county assessor, under specified conditions, to reassess the property following a disaster, misfortune, or calamity.

Property Tax Deferral –

In addition, any property owner whose real property has been substantially damaged or destroyed in a Governor proclaimed state of emergency, and who has applied for property tax relief, may apply to defer payment of property taxes on the next installment of the regular secured roll. Traditionally, the state has enacted legislation to keep counties whole with respect to any loss of property tax revenue they experience from reduced property values resulting from the disaster.

Long Term – Rebuilding or Moving

Rebuilding – New Construction Exclusion – Section 70(c)

Section 70 of the Revenue and Taxation Code provides that where real property has been damaged or destroyed by a misfortune or calamity, the reconstructed property will maintain the assessed value of the pre-damaged property.