

PROPOSITIONS 58 & 193

Parent/Child/Grandparent Transfer

FAQ's



Q. I recently inherited the family home, but I don't really want to live there. Do I have to make it my principal residence to qualify for the Proposition 58 exclusion?

A. No.

Q. My parents just gave me their house that sits on ten acres of land. Isn't there a limit for excluding the principal residence from reassessment?

A. Yes. Ten acres exceeds the amount of land necessary for a home site. In your case, only a reasonable amount of land would be considered part of the principal residence.

Q. I'm thinking of giving several properties to my children. Can I decide which child gets the exclusion?

A. The person who files first will get the exclusion.

Q. My two sisters and I recently bought several properties from our parents. Which one is entitled to the exclusion?

A. If you jointly own the properties with your sisters, you'll have to decide that for yourselves. On the other hand, if three separate properties were transferred individually, the first eligible person who files a claim will get the exclusion.

Q. My grandfather gave me his house and seven commercial properties here in Southern California. How do you decide which properties will get the \$1,000,000 exclusion?

A. Assuming you qualify for the exclusion, you must make that decision.

Q. How Do I File for Proposition 58/193 Tax Relief?

A. Claim forms are available from several sources. Choose the most convenient for you.

Q. What Form Do I Need?

A. Claim for Reassessment Exclusion for Transfer Between Parent and Child (OWN-88).

Claim for Reassessment Exclusion for Transfer from Grandparent to Grandchild (OWN-143).

Forms are available from your local County Assessor.

