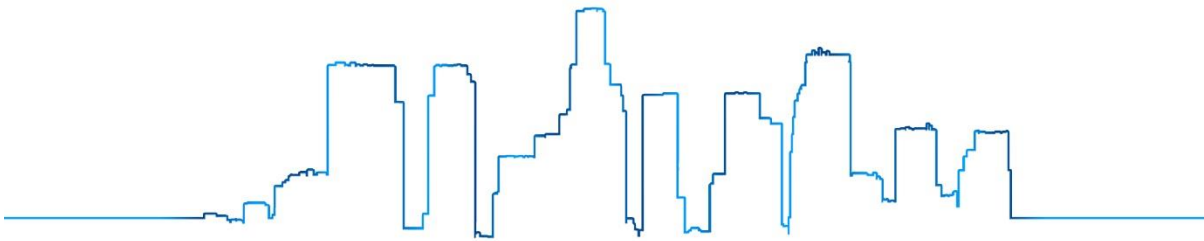


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JEFFREY PRANG

LOS ANGELES COUNTY ASSESSOR



JULY 2020

MONTHLY NEWSLETTER



Disaster Relief

PROPERTY TAX RELIEF FOR DISASTERS

If your property has been damaged by a natural disaster (earthquake, fire, flood, etc.) or other unforeseeable, sudden, or unusual occurrence you may be eligible for *Misfortune or Calamity* property tax relief. Filing a *Misfortune or Calamity* claim will temporarily reduce the assessed value of your property-- and your property taxes-- and will remain in effect until damage repairs are completed.

Requirements:

1. You must submit a claim within 12 months of the disaster date.
2. Physical damage to the property must be at least \$10,000.

Businesses that were damaged in recent civil unrest also may be eligible for Misfortune or Calamity property tax relief. Please note a few potential areas of complication for businesses filing for disaster relief.

1. Tax relief is only available for taxable property. Taxes are paid on business personal property such as machinery, equipment, and furniture, but generally not on inventory or merchandise.
2. If the business rents the space, then relief for damage to business personal property (equipment and furniture) would be filed for by the business, while relief for damage to real property would be filed by the landlord.

[File for Disaster Relief](#)



Annual Assessment Roll Completed - \$1.7 Trillion

5.97% IN PRE-COVID PROPERTY GROWTH

Los Angeles County Assessor Jeffrey Prang certified the 2020 Assessment Roll, reflecting economic growth and an increase in the assessed value of all taxable real property and business personal property countywide.

The 2020 Assessment Roll grew by \$95.9 billion (or 5.97%) over the prior year to \$1.7 trillion in total net value. In addition to the values of the County's 2.38 million real estate parcels, this total net value reflects \$87.91 billion in business personal property, which includes boats, machinery, equipment and aircraft.

The \$1.7 trillion total net value translates into about \$17 billion in property tax dollars for vital public services such as public education, first responders and healthcare workers, as well as other County services.

[Read Full Release](#)



Assessor Jeffrey Prang and Auditor-Controller Arlene Barrera sign the Assessment Roll Affidavit, turning over the Roll from the Assessor to the Auditor-Controller, who then assigns tax rates and assessments.



Seniors Missing Savings Deadline

REPLACEMENT DWELLING MUST BE BOUGHT WITHIN 2 YEARS

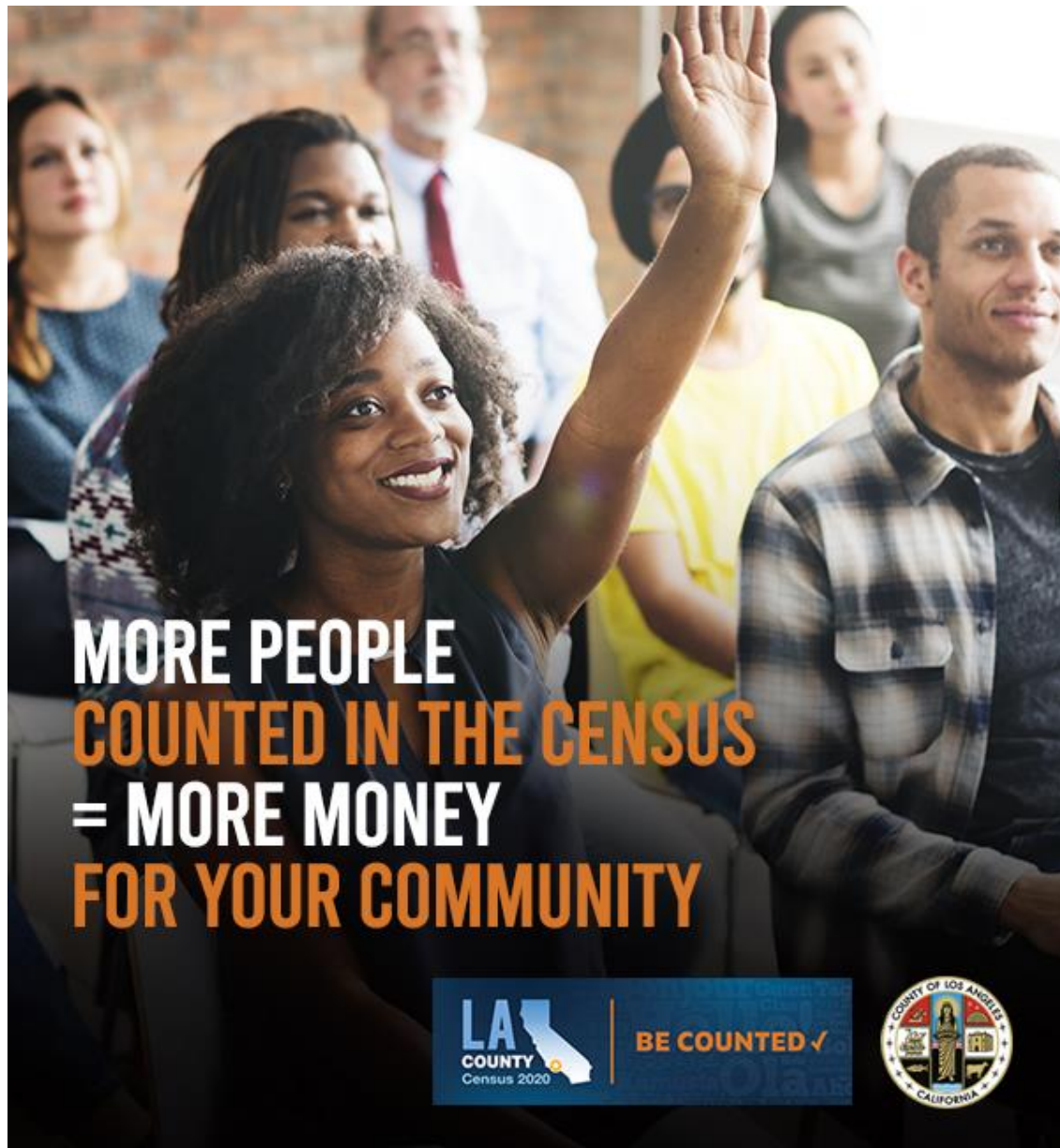
The Senior Replacement Home Program (also known as Prop 60/90) was featured in last month's newsletter and is a valuable program that allows a homeowner who is 55 years or older to move and take their lower property tax-base with them.

However, when the original home is sold, you have two years to purchase the replacement. The issue is that with COVID-19 some have put off purchasing the replacement property and have missed the two-year deadline and are therefore not eligible to take advantage of this tax-savings' program.

For example, if you sold your home in May 2018 with the intention of using a Prop 60/90 transfer, you would have had until May 2020 to purchase the replacement property to be able to use the Replacement Home Program.

Please note this is not intended to constitute legal and financial advice, but to make taxpayers aware of this potential complication in the current context.


[More on Prop 60/90](#)



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COUNTED IN THE CENSUS
= MORE MONEY
FOR YOUR COMMUNITY**

LA
COUNTY
Census 2020

BE COUNTED ✓



Complete the Census

BE COUNTED, TODAY!

It is easy and secure to fill out the census online. Visit LA County's Census website for more information, or to complete the Census today, at census.lacounty.gov.

The Census can also be completed over the phone or by mail. An accurate count is essential to the resources LA County will receive for the next decade. Your county and your community are relying on you to be counted.

[Visit our website](#)

THE LA COUNTY ASSESSOR'S OFFICE

Los Angeles County Assessor Jeffrey Prang leads the largest local public property assessment agency in the nation. His office of over 1,350 appraisers and support staff are dedicated to creating an accurate and timely property assessment roll. This year, the Los Angeles County Assessor's Office conducted more than 2.5 million real estate and business assessments valued at more than \$1.7 trillion.



Forward



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