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AB-2564 Property tax postponement: Senior Citizens and Disabled Citizens Property Tax Postponement Fund. (2023-2024)

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ENROLLED AUGUST 31, 2024

PASSED IN SENATE AUGUST 28, 2024

PASSED IN ASSEMBLY MAY 22, 2024

CALIFORNIA LEGISLATURE— 2023–2024 REGULAR SESSION

ASSEMBLY BILL

NO. 2564
Introduced by Assembly Member Boerner
February 14, 2024

An act to amend Section 16180 of the Government Code, relating to taxation, and making an appropriation therefor.

LEGISLATIVE COUNSEL'S DIGEST

AB 2564, Boerner. Property tax postponement: Senior Citizens and Disabled Citizens Property Tax Postponement Fund.

Existing law authorizes the Controller, upon approval of a claim for the postponement of ad valorem property taxes, to directly pay a county tax collector for the property taxes owed by the claimant, as provided. Existing law establishes the Senior Citizens and Disabled Citizens Property Tax Postponement Fund and continuously appropriates moneys in the fund to the Controller for specified purposes, including disbursements relating to the postponement of property taxes pursuant to the Property Tax Postponement Law. Existing law requires the Controller, on June 30, 2018, and on June 30 each year thereafter, to transfer any moneys in the fund in excess of \$15,000,000 to the General Fund.

This bill would require money to be transferred, on June 30, 2025, and on June 30 each year thereafter, from the General Fund to the Senior Citizens and Disabled Citizens Property Tax Postponement Fund when the balance in the latter fund is less than \$15,000,000. The bill would require the amount of money transferred each year to be equal to the sum needed to bring the balance of the Senior Citizens and Disabled Citizens Property Tax Postponement Fund to \$15,000,000. By requiring the transfer of moneys into a continuously appropriated fund, the bill would make an appropriation.

Vote: 2/3 Appropriation: yes Fiscal Committee: yes Local Program: no

THE PEOPLE OF THE STATE OF CALIFORNIA DO ENACT AS FOLLOWS:

SECTION 1. Section 16180 of the Government Code is amended to read:

16180. (a) There is hereby created in the State Treasury a Senior Citizens and Disabled Citizens Property Tax Postponement Fund. The fund shall be an interest-bearing fund. Subject to subdivision (b) and notwithstanding Section 13340, the fund is continuously appropriated to the Controller, commencing January 1, 2015, for purposes of administering this chapter, including, but not limited to, necessary administrative costs and disbursements relating to the postponement of property taxes pursuant to Chapter 2 (commencing with Section 20581), Chapter 3 (commencing with Section 20625), Chapter 3.3 (commencing with Section 20639), and Chapter 3.5 (commencing with Section 20640) of Part 10.5 of Division 2 of the Revenue and Taxation Code.

(b) The Controller shall do all of the following:

(1) On June 30, 2017, transfer any moneys in the fund in excess of twenty million dollars (\$20,000,000) to the General Fund.

(2) On June 30, 2018, and on June 30 each year thereafter, transfer any moneys in the fund in excess of fifteen million dollars (\$15,000,000) to the General Fund.

(3) On July 1, 2019, and on July 1 each year thereafter, up to 1 percent of the amount available in the fund for disbursements relating to the postponement of property taxes shall be available for residential dwellings that are manufactured homes pursuant to Chapter 3.3 (commencing with Section 20639).

(c) On or after January 1, 2015, any loan repayments relating to the Senior Citizens and Disabled Citizens Property Tax Postponement Law shall be deposited into the Senior Citizens and Disabled Citizens Property Tax Postponement Fund.

(d) On June 30, 2025, and on June 30 each year thereafter, the Controller shall transfer moneys from the General Fund to the Senior Citizens and Disabled Citizens Property Tax Postponement Fund when the balance of the latter fund is less than fifteen million dollars (\$15,000,000). The amount of money transferred each year shall be equal to the sum needed to bring the balance of the Senior Citizens and Disabled Citizens Property Tax Postponement Fund to fifteen million dollars (\$15,000,000).