

PRESS RELEASE

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Boerner Horvath's Bill to Assist Senior and Disabled Homeowners Passes First Assembly Committee

SACRAMENTO, Calif. — Assemblymember Boerner Horvath's (D-Encinitas) bill to increase fairness for our seniors and those with disabilities passed the Assembly Revenue and Taxation Committee with bipartisan support on Monday. AB 1707 would establish permanent funding for the Senior Citizens and Disabled Citizens Property Tax Postponement (PTP) Fund.

For decades, the PTP Fund has helped keep seniors and disabled Californians in their homes by allowing those who are over 62 years old, are blind, or disabled, to postpone payment on their property taxes and instead make incremental payments at a low interest rate. AB 1707 will guarantee the fund is replenished annually to maintain a balance of \$15 million.

"Since 1977, the Senior Citizens and Disabled Citizens Property Tax Postponement Fund has helped keep some of our state's most vulnerable residents in their own homes," said Assemblymember Tasha Boerner Horvath. "My bill would make sure this vital program never runs out of the funding it needs to protect our seniors and disabled Californians."

The PTP Fund is managed by the office of State Controller Betty Yee, the state's chief fiscal officer and a sponsor of AB 1707. Last year, the state controller's office connected California homeowners with more than \$4.3 million in assistance. Because of the Great Recession, the PTP program was suspended from 2009 to 2016, resulting in no new loans being made and the State Controller's Office collecting on a dwindling number of old loans to fund it. PTP participants must reapply each year to demonstrate they continue to meet eligibility requirements.

"Property Tax Postponement is a critical resource for keeping some of California's most vulnerable in their homes during challenging economic times," said Controller Yee. "As we strive to address California's housing crisis, ensuring a consistent source of funding for this tax relief program is a much-needed step."

AB 1707 seeks to provide a reliable funding source for the PTP program, ensuring it will continue to meet demand and keep people in their homes.

AB 1707 now moves to the Assembly Appropriations Committee for consideration.

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Assemblymember Tasha Boerner Horvath represents the 76th District, which encompasses Camp Pendleton, Oceanside, Vista, Carlsbad, and Encinitas. You can learn more about Assemblymember Boerner Horvath at a76.asmdc.org, Facebook, Instagram, or Twitter.