

**SUBMITTAL TO THE BOARD OF SUPERVISORS
COUNTY OF RIVERSIDE, STATE OF CALIFORNIA**



FROM: Supervisors Jeffries and Benoit

SUBMITTAL DATE:
April 17, 2013

SUBJECT: Initiation of Riverside County Ordinance Adopting the Provisions of Proposition 90

RECOMMENDED MOTION: That the Board of Supervisors:

1. Adopt an order initiating an ordinance that would adopt the provisions of Proposition 90; and
2. Invite the Assessor-Clerk-Recorder to work collaboratively with County Counsel to prepare and process the ordinance.

BACKGROUND: (Commences on page 2)

Departmental Concurrence



Supervisor Jeffries, District 1



Supervisor Benoit, District 4

FINANCIAL DATA	Current F.Y. Total Cost:	\$ 0	In Current Year Budget: Budget Adjustment: For Fiscal Year:
	Current F.Y. Net County Cost:	\$ 0	
	Annual Net County Cost:	\$ 0	

SOURCE OF FUNDS:	Positions To Be Deleted Per A-30	<input type="checkbox"/>
	Requires 4/5 Vote	<input type="checkbox"/>

C.E.O. RECOMMENDATION:

County Executive Office Signature

Consent Policy
 Consent Policy

Dep't Reconni.:
 Per Exec. Ofc.:

2013 APR 17 PM 1:00
 CLERK COUNTY OF RIVERSIDE
 RECEIVED RIVERSIDE COUNTY

BACKGROUND:

On November 8, 1988, the California Constitution was amended to reflect the passage of Proposition 90, and Revenue and Taxation Code Section 69.5 (a)(2). This passage allowed for the transfer, by any person over the age of 55 years, of the established base year value of original property located in another county of this State to replacement dwellings located in the County of Riverside, subject to all of the conditions and limitations set out in Revenue and Taxation Code Section 69.5. On March 7, 1989, the Riverside County Board of Supervisors approved Ordinance No. 670 that adopted these provisions.

Ordinance No. 670 was preceded by consultation between the Board of Supervisors of Riverside County and all local affected agencies through a duly noticed public hearing concerning the adoption of the ordinance on January 24, 1989 and again on February 28, 1989. Subsequent amendments were noticed for public hearing on November 28, 1989 and February 8, 1994.

Ordinance No. 670 was operative through June 30, 1995.

Ordinance No. 670.2 was repealed effective July 1, 1995.

Proposition 90 is a "local-option" law, meaning each county has the option of participating. If a county has adopted a Proposition 90 ordinance, it accepts transfers of property tax base assessments from other California counties. If the county that the homeowner is moving from does not have a Proposition 90 ordinance, this does not affect the eligibility of the homeowner.

At this time, we'd like to reintroduce Proposition 90 to Riverside County in order to attract potential property buyers to Riverside County. As society continues to age and live longer, property tax can be an important component of one's financial and retirement plan.

Proposition 90 will reduce property taxes for those who receive the benefit. However, we believe that additional sales tax revenue and the benefits to the real estate market will help to revitalize the County of Riverside.