From: March 22, 2023 Board Meeting - Public Comment

To: Meeting Info

Subject: [External] March 22, 2023 Board Meeting - Public Comment

Date: Tuesday, March 21, 2023 4:29:33 PM

Name: Lilly, a retired senior from the education field

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Agenda Item(s):

N. Public Comment on Matters Not on the Agenda

Comment:

Although I will not be able to attend the BOE meeting in March 2023 as a registered voter in Calif, I would like to urge ALL caring legislators and Gov Newsom to support with a YES vote on SCA-4 (Senate Constitutional Amendment 4): Property Taxation--Principal Residence and Family Home Transfers. More at:

https://leginfo.legislature.ca.gov/faces/billNavClient.xhtml?bill id=202320240SCA4 • It is very important that SCA-4 gets on the March 2024 ballot as it will allow voters an opportunity to restore the important taxpayer protection (Prop 58/193 in place from 1986 until February 2021), which was removed by the narrow passage of Prop 19 in 2020. These taxpayer protections guaranteed that property taxes would not be reassessed upon property transfer from parent to child upon death. • With your support, you have an opportunity to help many grieving California families to have a choice to remain in their home and/or keep any small family business (e.g. mom-pop rental properties, home-daycares, family farms, ranches, etc.). Additionally, SCA-4 also will help RENTERS secure affordable living arrangements, and protect the disabled to remain at their needed family home. • NOTE: New property owners (usually WEALTHY DEVELOPERS) have EVICTED long-time tenants and built new developments -- which charge high market rates and rental rates to cover its cost basis and expenses. Prop 19 accelerates gentrification and the LOSS of affordable housing in California statewide, especially for the working class, minorities and the disabled group. • SCA-4 will NOT change the positive part of Prop. 19, such as allowing seniors (age 55+) to keep their property tax basis if they move to any other county in CA, help fire victims and the advertised help to firefighters (which actually received no funding so far). Please show that you CARE & join our HEROS (Sen Seyarto & Assemblyman Phillip Chen, authors of SCA-4) with a YES vote on SCA-4 and support AFFORDABLE housing in CA! More at YouTube created by a college student about the city of Sunnyvale and the need for affordable housing (her grandma commented that the only way to stay in the Sunnyvale area would be to INHERIT her modest home --which the deceptive Prop 19 took that affordable housing solution away for the descendants of long-time Californians), more at (included clips of Gov Newsom and the CARING Rep. Ro Khanna of the San Jose area): https://www.youtube.com/watch?v=r3b-IT4ngA8 Thank you (vote YES on SCA-4). A registered voter in Santa Clara County, Mrs L. Lim (a retired senior from the educational field) P.S. Negative impacts of Prop 19 • Many people still do NOT know about the harmful effects of Prop 19 until a loved one (parent) dies. Death triggers property to be reassessed at current market rate. Most families will be forced to sell their beloved home (including mom-pop businesses) and most likely leave Calif due to the unaffordable new property tax assessment. • If Prop 19 is not reversed, WEALTHY DEVELOPERS will buy and build market rate mansions and RENTAL properties from the inherited properties. Reason: Prop 19 causes an unaffordable tax increase and forces families to SELL long-held properties (including mom-pop business, affordable rental units, homebased daycares, farms, etc.). This accelerates gentrification and the LOSS of affordable housing. New developments charge high unaffordable market rental rates -- not affordable for most working class in California! • RANCHES in the Valley are being DESTROYED, as heirs cannot afford the new annual assessed taxes. Ranches are then sold and turned into housing developments. • Prop 19 also DESTROYS the protection of the DISABLED heirs to continue living in their familiar home! • Prop 19 DESTROYS diverse community, especially for the first generation of immigrants who will not be able to build generational wealth for their descendants! • Renters, especially minorities, may be forced to move when their landlord's taxes increase. • The \$1M of assessed property tax exemption will be lost if a parent must move away from the family home to assisted living or memory care, even if the child moves back into the family home! Negative impacts of Prop 19 (continued from page 1) • If you intend to sell the parents home after their death, you will still be impacted as the tax base increases on the date of death. Example: if it takes 9 months for the family to prep the house for sale - a supplemental tax bill (date of death to date of sale) will be issued to the heirs. • Selling the family home doesn't mean that the children will inherit money from the estate, as there could be a reverse mortgage, medical bills to be paid for long-term elder care, and major repairs to fix an aged property. • Inherited properties are usually OLD and need money to UPGRADE. Note: Local government gets additional property tax revenue from REMODELED properties (with higher reassessed value). Give families a CHOICE to sell or KEEP their inherited properties! Vote YES vote to SCA-4 to protect affordable housing for long-time families in California! Many Voters Have Misconceptions about Prop 19 • Having your property in a trust will not protect against Prop 19 property tax increases. • The Federal estate tax exemption will not protect against Prop 19 California property tax increases. • Some voters think the repeal of Prop 19 is a partisan issue. However, informed Democrats and Republicans are working together to repeal Prop 19 and restore the tax code that was in place for about 35 years (1986-2021). Prop 19's deceptive author and special interest group: The California Association of Realtors (CAR) spent almost \$50 million to fund advertising about Prop 19 in 2020. Much of the advertising for Prop 19 was deceptive. The author of the deceptive Prop 19 is a career politician, Kevin Mullin of San Mateo County, who has a history of being the author of laws to increase taxes in Calif (e.g. Gas tax, Prop 19, etc.).

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