

From: Candice Le-Tran

Sent: Wednesday, April 14, 2021 7:42 PM

To: Schultz, Glenna

Subject: Comments on California Proposition 19, Proposed Property Tax rule 462.540, Change in Ownership - Base Year Value Transfers

Good afternoon Ms. Schultz,

We are writing to participate in the rulemaking process of the proposed property tax rule 462.540 for Proposition 19. We would like to comment on 462.540 (a) (1), as published below per the BOE's March 19, 2021 letter:

(1)The person sells the original primary residence within two years of the purchase or new construction of the replacement primary residence. Either the sale of the original primary residence or the purchase or new construction of the replacement primary residence, but not both, may occur before April 1, 2021.

The proposed rule said either the replacement purchase or the sale of the original primary residence can occur before April 1, 2021 but not both. We are writing to request the State Board to consider allowing both the replacement purchase and the original sale to occur before April 1, 2021, or one can occur before April 1, 2021, and one can occur after November 3, 2020. Proposition 19 was passed on November 3, 2020 and the effective date of April 1, 2021 was mentioned, however details were not available as to what dates were applicable. Additionally, in November and December 2020, our state and country was at the height of COVID-19 surge, and our economy was under extreme uncertainty in terms of financial and employment. We as consumers were working under many uncertainties of both Proposition 19 and the pandemic. My husband and I decided to move closer to my mother's home and spend more outdoor time in Orange county. We purchased a primary residence in Orange county in October 2020. We listed our primary residence in Los Angeles county for sale, knowing it could take many months to sale at that time. We received a very low offer and decided to sell anyway for fear of losing both of our jobs and carrying expenses for two households. Our original primary residence closed escrow on December 5, 2020. We were hopeful that we could treat these sale and replacement transactions under Proposition 19 as a base year value transfer.

It would be very beneficial to many consumers and us if the sale and replacement can both occur before April 1, 2021, or perhaps one can occur before April 1, 2021 and the other can occur after the passing of Proposition 19 on November 3, 2020.

Thank you for allowing us to comment on the rules and we appreciate your time in considering our request. Please feel free to email or call us with any questions.

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