

Proposition 19 has passed in California and parent-to-child transfers of all 'other property' (second homes, vacation homes, rental homes, apartments, restaurants, hotels, motels, raw land, etc.) will be subject to reassessment if the transfer occurs **after February 15, 2021**. For transfers after February 15, 2021, there will also be significant restrictions on the parents' ability to transfer the family home to the kids without property tax reassessment.

You should consult with your attorney and your family about your current situation and, as appropriate, implement one of a wide range of solutions to avoid the harsh effects of Proposition 19. There is limited time to implement solutions and some solutions require significant time and numerous steps to implement. Accordingly, now is the time to act.

If you don't have an estate planning attorney that you are currently working with, I can refer you to several in the Bay Area that you can interview to ask about their availability and billing rates.

If you would like to talk about the topic discussed above, or you would like to set up a phone or in person appointment to review your accounts or discuss any concerns about the markets, etc., then please contact our office at 408-440-1020, or [John.plaza@securitiesamerica.com](mailto:John.plaza@securitiesamerica.com) to arrange a time that is convenient for you.