



# Important Real Property Tax Dates

JANUARY

## JANUARY 1

Assessment Date (Lien Date).

*Taxes become a lien at 12:01 a.m. Not yet due and payable for the Fiscal Tax Year starting July 1. Thereafter title evidence must show taxes as a lien for the coming Fiscal Tax Year.*

APRIL

## APRIL 15

Last day to file for 100% Veterans or homeowner's exemption.

*To be eligible for applicable exemptions you must own and occupy property on March 1.*

JULY

## JULY 1

Current fiscal tax year begins.

NOVEMBER

## NOVEMBER 1

1st installment due.

*(First installment- July 1 to December 31)*

DECEMBER

## DECEMBER 1

last day to file for 80% Veterans or homeowner's exemption.

JANUARY

## JANUARY 1

Assessment Date (Lien Date).

FEBRUARY

## FEBRUARY 1

2nd Installment Due.

*(Second Installment- January 1 to June 30)*

APRIL

## APRIL 10

2nd Installment becomes delinquent at 5 p.m.

*10% penalty plus \$10 administrative charge attaches\*. If April 10 falls on a weekend or holiday, taxes are not delinquent until 5 p.m. the next business day.*

JUNE

## JUNE 30

Property tax may become defaulted.

*If you fail to pay either or both installments by 5 p.m., property tax becomes defaulted and additional costs and penalties accrue. If June 30 falls on a weekend or holiday, taxes must be paid by 5 p.m. of the preceding business day.*

**Reminder • Property may be sold at public auction after 5 years of delinquency.**

### How Property Taxes are Determined

Property taxes are governed by California State law and collected by the county. The County Assessor must first assess the value of your property to determine the amount of property tax. Generally, the assessed value is the cash or market value at the time of purchase. This value increases not more than 2% per year until the property is sold or new construction is completed. The Auditor-Controller applies the appropriate tax rates, which include the general tax levy, locally voted special taxes, and city or district direct assessments. The Tax Collector prepares property tax bills based on the Auditor-Controller's calculations, distributes the bills, and then collects the taxes.

### Can You Disagree With the Amount?

You may apply to the Assessor to see if that office will change the valuation. Additionally, Appeals Boards have been established for the purpose of resolving valuation problems. Appeals on regular assessments may be filed between July 2 and September 15. Appeals on corrected assessments, escaped assessments (assessments that did not take place when they should have), or supplemental assessments must be filed no later than 60 days from the mailing date of the corrected, escaped or supplemental tax bill.

### File an Appeal but Remember to Pay the Tax

If you choose to appeal, still pay your tax installments in full by the appropriate deadlines or you may incur penalties. If your appeal is granted, a refund will be issued to you.

### Did You Recently Purchase Property?

Although escrow prorates taxes and gives appropriate credit between buyer and seller, the actual taxes may not have been paid and you are responsible for any un-paid taxes at the close of escrow.

Read your escrow papers and/or title report to determine if any portion of the annual taxes were paid by the previous owner before the close of escrow.

If any taxes remain unpaid, call the Tax Collector and request a bill. When you call, give the Assessor's Identification Number (consisting of map book, page, and parcel number) from previous tax bill; the property address; or the legal description.

State law stipulates that failure to receive a bill does not permit the Tax Collector to excuse penalties on late payments.

### Impound Accounts

If your taxes are paid through an impound account (included in your mortgage payment), your lender will receive your annual tax bill, and you will receive an informational copy.

### Important Note

In addition to annual taxes, you will probably be responsible for paying supplemental property taxes. The supplemental property tax bill is sent to the owner only. Consider sending a copy of a supplemental bill to the lender, especially in the event taxes are paid through an impound account.

\* Los Angeles County



# Chicago Title

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