

From: Carolyn Carradine
To: Meeting Info
Subject: [External] prop 19 question
Date: Friday, January 15, 2021 11:18:48 AM

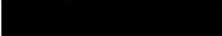
Good Morning,

My husband, I and our adult son own the family home in a three way joint tenancy. My understanding is that due to this form of ownership the transfer has already taken place but I need to know for sure that it won't be reassessed first when either my husband or I die and it is then 50/50% between the two survivors then finally when the next person dies and it is transferred solely to the last survivor. This is very confusing.

If this does not protect us, do we need to do an irrevocable trust? Would that protect from reassessment for sure? My trust attorney seems doubtful. My CPA also is not sure which route is correct to protect our son from reassessment. I am looking to you for the answer.

One more question, we lost our home in the Woolsey fire, a complete loss. We have our permits and are well on our way to our certificate of compliance, should hopefully have it within the next 6 months making it 2 1/2 years since the fire or possibly more depending on any glitches. Will we be excused from a reassessment? We have rebuilt in kind, same sq footage, same footprint etc. this was a condition of our permit and we were assured at the time that our rebuild would not be reassessed. We are both in our 70s.

Thank you so much for your help

Carolyn Carradine


From: January 14-15, 2021 Board Meeting-Public Comment
To: Meeting Info
Subject: [External] January 14-15, 2021 Board Meeting-Public Comment
Date: Friday, January 15, 2021 11:00:45 AM

Name: Carolyn Carradine

E-mail Address:

Phone:

Agenda Item(s):

M2a2. Guidance and Rulemaking

Comment:

I have a question and need an answer. we own our home in joint tenancy with our son, guaranteeing a smooth transition of title when we die. first to 1/2 when one of the three dies and when the last dies 100%. will this protect the prop 58 parent child transfer and rights to not reassess since the joint tenancy was established in advance of prop 19 taking affect? also is it not reassessed when the first parent dies? looking forward to your response