

# PARENT/CHILD EXCLUSION

## Office of Tom J. Bordonaro, Jr., County Assessor

[www.slocounty.ca.gov/assessor](http://www.slocounty.ca.gov/assessor)

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## Parent/Child Exclusion

Qualifying transfers of ownership in real property from parents to children and from children to parents may be excluded from reassessment. However, claiming this exclusion may not always be to your benefit. You may wish to consult a real estate or income tax expert for advice.

- This exclusion applies to transfers occurring on or after February 16, 2021.
- The real property must be either:
  - A principal residence of the transferor. The property must become the principal residence of an eligible transferee within a year of the transfer. The transferee must also file and qualify for either a homeowner's exemption or a disabled veteran's exemption within one year of the transfer.
  - A family farm. The transferee must continue to use the property as a family farm. A family farm is any real property that is under cultivation or being used for pasture or grazing, or that is used to produce any agricultural commodity. "Agricultural commodity" means any and all plant and animal products produced in this state for commercial purposes, including, but not limited to, plant products used for producing biofuels, and cultivated industrial hemp.
- "Real property" does not include any interest in a legal entity.
- Transfers of a principal residence or family farm may be eligible up to an "excluded amount." The amount is calculated by adding \$1,000,000 to the current factored base year value of the eligible property.
- "Children" include natural, step, and in-law relationships, as defined by law. It also includes children who were legally adopted before the age of 18, and foster children of a state-licensed foster parent under certain circumstances.
- To apply for this exclusion, a state-approved claim form must be properly completed and filed timely with the Assessor's Office. Please file form BOE-19-P (parent/child transfers).

Processing fees may apply.

*This information is a synopsis of the parent/child exclusion and the grandparent/grandchild exclusion. You may call the Assessor's Office for more specific information.*

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*"The Assessor and staff seek excellence in providing information, services, and accurate property assessments through our personal commitment to integrity, mutual respect, and teamwork."*