



California's Proposition 19:

How Your Property Taxes Will Be Impacted

Most of us are familiar with Proposition 13, which was initiated in 1976 to limit the amount our property taxes could increase year to year. Many of us are also familiar with Proposition 58, which allows us to transfer property from parent to child or child to parent without any reassessment of property taxes, subject to a few limitations. More specifically, Proposition 58 allows us to transfer:

Our Primary Residence to our children with no reassessment of property taxes regardless of the assessed value; and
Any additional properties that collectively have an assessed value of \$1,000,000 or less with no reassessment of property taxes.

Proposition 19 was passed on Election Day, and the result is that property passing to children will be reassessed unless the inheriting child plans to reside in the property as their principal residence upon the parent's death. More specifically, Proposition 19 provides as follows:

Only the primary residence may be transferred to a child without reassessment, but the assessed value of the home may not exceed \$1,000,000.

The **child must establish the property as their primary residence** in order to avoid reassessment

All other properties will be reassessed (commercial properties, rental properties, vacation properties, etc.) after the parent's death.

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5 Thanksgiving Traditions To Try

This year we decided to share some of the awesome traditions people have at Thanksgiving that you may want to add to your family traditions! We also would love for you to send us your traditions on our Facebook, Twitter, or other social media you! We wish you the best and Happiest Thanksgiving!

1. Prayer Pumpkins:



What are prayer pumpkins, you ask? Well, they are pumpkins with names of people we are praying for written on them. This is a great way to connect with your children and to find ways to remember to pray for others and to thank God for the blessings of those in your life.

For complete instructions:

https://www.coffeewithus3.com/prayer-pumpkins/?fbclid=IwAR2jXjHCmD0_GSq4ffpzblyEVnVf00AYMijWZ0epfvCQz3nOMDLvRMejXcc

2. Thankful Tree:



A thankful tree is tree shape you put up and add leaves to it that have things you are thankful for written on them. Each tree will look different. IF you have small kids a fun tree of construction paper with hand cut outs for the leaves is awesome. For older kids let them use some masking tape (or frog tape for paint) to make the trunk of the tree and use that creativity that older kids have. Then they can make the leaves and write on them with paint pens. You can even order one like the picture on Amazon that is peel and stick and can be used each year.

For complete instructions:

<https://ourgoodwinjourney.com/our-thankful-tree>

3. Thank You Bank:



A Thank You Bank is a neat idea that allows your family to make notes of the things that appreciate throughout the year and on Thanksgiving you pull out the thank you notes and read them and enjoy that you make each other feel thankful throughout the year and remember how much you mean to one another. What a great way to help your family appreciate one another and remember to be kind throughout the year.

For complete instructions:

<https://www.madewithhappy.com/thank-you-bank/>

4. Thanksgiving Scavenger Hunt:



Lots of family traditions involve food and sitting down together and that is great but we can all use some activity after a huge meal like Thanksgiving! So what a fun way to share some memories and have an adventure with your kids than to have a scavenger hunt together? Printable scavenger hunt cards are awesome ways to have older kids help younger and be on a team together with siblings or parents! And even grandma and grandpa can get in on the action with this type of activity! The awesome part is as everyone grows up the game can upgrade too to fit the family. Even adding special things like looking for pictures of people who are not with us to incorporate them into the day.

For complete instructions:

<https://simply-well-balanced.com/thanksgiving-savenger-hunt-printable/>

5. Left Over Pie Party:



Left over pie is a rare event in my home but on thanksgiving there is the occasional left over half of a pie. So why not invite friends over to bring their left over pie (not the entire meal as we all have had a lot by the time Thanksgiving is over) but just pie and have some coffee or tea or wine and share what you have with your friends and have a wonderful visit. Sometimes after big family events being with friends helps to calm the stress that can build up from so much activity and everything is always better over pie! See the recipe this month! If you don't like pie, well I can't help that ;) But I guess any dessert will do!

For complete instructions:

<http://thoughtfullysimple.com/host-a-pie-party/>

FREE TRAINING COURSE FOR YOUR SUCCESSOR TRUSTEES

Proposition 19 passed on November 3, 2020. However, the law does not go into effect until February 16, 2021. As a result, we have a narrow window of time to take advantage of some limited planning opportunities between now and then. The planning opportunity we are referring to involves taking advantage of the current law, which allows the transfer of the primary residence (at any assessed value), as well as second properties such as commercial properties, rental properties, and vacation properties (up to a \$1 million combined assessed value) to your children, completely free of reassessment. The advantage of this strategy is that you would be able to transfer these properties to your children now, and they would be able to preserve your Proposition 13 tax rate without having to claim any of the properties as their primary residence. Of course, this involves a great deal of consideration in that you must be comfortable transferring ownership of your real property to your children during your lifetime.

To discuss Proposition 13 preservation strategies with one of our experienced estate planning attorneys, act quickly and call our office at (714) 282-7488 for a consultation. We have a limited window of time to employ Proposition 13 preservation strategies, as the new law goes into effect on February 16, 2021, and any transfers to children thereafter will be subject to reassessment unless they fall into the narrow categories described above.

Old Fashioned Buttermilk Pie

For full instructions:

<https://www.blessthismessplease.com/old-fashioned-buttermilk-pie/>

Ingredients

- Single pie crust
- 1 1/4 cup sugar
- 2 tablespoons flour
- 3 eggs
- 1/2 cup butter, melted
- 1 cup buttermilk
- 2 teaspoons vanilla
- Pinch of salt



DIRECTIONS

- Prepare your pie crust, and place it in the bottom of a deep 9-inch pie plate.
- Preheat the oven to 350 degrees F.
- In a large bowl, add sugar and flour, and whisk to combine.
- Add the eggs, and whisk to combine.
- Add the butter, buttermilk, vanilla, and pinch of salt, and whisk to combine.
- Pour the buttermilk mixture into the unbaked prepared pie crust, and bake for 45 to 50 minutes.
- The center will be set when the pie is done.
- Remove from the oven, and let cool for at least 2 hours before serving.
- Or let cool, cover, and keep in the fridge until serving (I prefer this pie cold).

Free Estate Planning Seminars



We regularly conduct a free estate planning seminar designed to teach about the benefits of creating an estate plan. The seminars are held on-site at our Anaheim office inside of our "classroom" and led by our very own James F. Roberts. We offer light snacks and refreshments to the attendees and the group is often small and intimate, which allows for questions to be asked comfortably and for a very relaxed environment.

Please encourage your loved ones to attend the seminar so that they may learn more about the estate planning process and benefits. We look forward to seeing you and your family, friends, colleagues and neighbors! Please share this event!

Please contact our office at 714-282-7488 for information about the next seminar!



We hope that you have had the very best experience with our firm! And we hope that you would consider referring a friend that we may be able to help the same way we helped you! Getting a referral from a customer gives us a lot of pride! It shows us that we did a good job and our clients appreciate us!

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