

CALIFORNIA REAL ESTATE OWNERS NEED LEGAL ADVICE ASAP TO AVOID PROPERTY TAX INCREASE ON PARENT-TO-CHILD ASSETS TRANSFER

Prop 19 eliminates the CA Property Tax "break" for transfers between parents & their children. Legal experts will discuss solutions on a Jan-19 Live-Stream

LOS ANGELES, CALIFORNIA, UNITED STATES, January 15, 2021

/EINPresswire.com/ -- Starting on February 16, 2021, as a result of the passage of Proposition 19, there will no longer be unlimited property tax reassessment exclusions when parents transfer their homes and income-producing properties to their children, whether during the parents' lives or after their deaths. If you plan on leaving your home or income-producing properties to your children after your death, those after-death transfers will most likely result in a significant property tax increase.

California real estate owners looking for the latest information on this problem, and the solutions, can register online to attend a Boston Private presentation featuring Alyssa

Do, Wealth Strategist and Managing Director at Boston Private, and Jeff Condon, guest [LA Estate Planning Expert](#). The presentation will be streamed live on Facebook on January 19, 2021 and will cover key issues.



Estate tax increase for Homeowners Prop 19



Father To Child Property Tax Exclusion

Proposition 19 significantly changes the parent-child exclusion as it exists. Right now, you are allowed an unlimited primary residence property tax reassessment exclusion, and a property tax



Due to the changes occurring under Prop 19, clients wishing to pass real property to their children or grandchildren in CA should seek legal advice IMMEDIATELY to assess possible actions before Feb 16"

*Boston Private Wealth
Management*

reassessment exclusion for property other than your principal residence for the first \$1 million of assessed value. Beginning February 16, 2021 those property tax reassessment exclusions are all but eliminated.

When asked about the importance of understanding this change to the tax code, event host Alyssa Do said:

"At Boston Private, we stay abreast of recent developments that affect our clients. Together with their legal and tax advisors, we strive to provide our clients with the best solutions to achieve their financial goals. Every client's situation is unique, so clients should seek advice or counsel regarding their personal goals and

considerations."

The event will be live streamed on January 19th at 11:00AM Pacific Time on Jeff Condon's Facebook Business Page. Interested parties can register for and join the event here:

[\(LINK TO LIVE STREAM\)](#)

Questions will be taken by the moderator and addressed at the end of the presentation.

Boston Private, is a leading provider of fully integrated [wealth management](#), trust, and private and commercial banking services. Jeff Condon is the author of inheritance planner best sellers "Beyond The Grave" and the "Living Trust Advisor".

Jeff Condon
Estate Planning Law Office Of Jeff Condon
+1 310-393-0701

[email us here](#)

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