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REPRESENTING SENATE DISTRICT 25

Senate Bill 293 (Pérez)

The Generational Homeownership Protection Act

Summary

SB 293, the Generational Homeownership Protection Act, would establish a pathway for impacted homeowners to bring their property transfer records up to date without penalty, ensuring continuity for families who have inherited their homes. It would also reduce the immediate tax burden associated with property value reassessments to help homeowners avoid unexpected financial hardships.

Background

Under existing law, Section 170 of the Revenue and Taxation Code allows properties impacted by a wildfire to be reassessed based on its disaster-impacted value. Proposition 58 and Proposition 19 provide further protections for intergenerational property transfers to ensure that homes passed down from parents to children or grandparents to grandchildren remain exempt from reassessment to current market value, so long as the necessary reassessment forms are submitted within six-months of owner's passing or official transfer date.

In 2025, the Eaton Fire devastated Altadena, destroying 9,413 structures, including homes and businesses, and damaging an additional 1,074, according to Cal Fire data. Many affected properties in Altadena's historic black community had been passed down through generations, often without recorded title transfers. Without proper documentation, families risk losing generational wealth, while homeowners may be ineligible for assistance programs further delaying their recovery and rebuilding efforts.

Problem

For many families in Altadena, the absence of formal title records has created additional barriers to rebuilding after the Eaton Fire. Without recorded property transfers, homeowners are ineligible to qualify for property tax exemptions under

Proposition 58 and Proposition 19 or receive financial assistance for disaster recovery. Families who inherited homes without formal paperwork may now face back taxes on the property in addition to the cost of rebuilding, resulting in an overwhelming financial burden. To address these challenges, legislation is needed to enable affected homeowner to update their property records without penalties.

Solution

SB 293 will ensure that homeowners who have lost or sustained damage to their homes in a declared emergency can update their property transfer records without unnecessary barriers during the rebuild process. This bill extends the deadline for filing a property transfer under Proposition 58 and Proposition 19 from six-months to three-years which will provide families with additional time to secure their exemptions. It also prevents retroactive reassessment for properties that meet the following criteria:

1. Where damaged or destroyed from a qualifying declared emergency for Section 170 reassessment;
2. Have established clear title; and
3. Qualify, or would have been qualified for an intergenerational transfer under Proposition 58 or Proposition 19.

Sponsors

Support

Greenline Housing Foundation
Hands in The Soil
Harambee Ministries
Los Angeles County Assessor, Jeffrey Prang
Lift International
NAACP - Altadena Branch
NAACP Pasadena

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