

VETERANS' EXEMPTION

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

www.slocounty.ca.gov/assessor

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Veterans' Exemption

The veterans' exemption may be applied to real or personal property located in the county, and exempts up to \$4,000 off of the assessed value of the property.

A person who is currently in the service, a veteran who was honorably discharged, or an unmarried spouse or parent of a deceased veteran who was honorably discharged, may be eligible for a veterans' exemption, if the claimant's assets do not exceed \$5,000 if unmarried, or \$10,000 if married.

Assets include 25% of the assessed value for all taxable real and personal property and 100% of the value of vehicles, furniture, cash, stocks, bonds, etc.

EXAMPLE:

A married veteran and his/her spouse have a boat assessed for \$6,000 with remaining assets valued at \$6,500.

$$\begin{array}{r} \$6,000 \times 25\% = \$1,500 \text{ (Boat)} \\ + \quad \underline{\$6,500} \text{ (Other Assets)} \\ \hline \$8,000 \end{array}$$

The boat would qualify for the exemption, since their assets are less than \$10,000.

Filing Requirements

- Completed claim form
- Copy of separation papers or other proof of service
- Claimant must be a resident of California on the current lien date (January 1st)
- Claimant filing for the first time must file in person at the Assessor's Office

The claim must be filed by February 15th of each year to receive the full exemption. Claims filed after February 15th, but before December 10th, may be eligible for 80% of the exemption value or 80% of the assessed value of the property, whichever is less.

If you own a home and it is your principal place of residence, the Homeowners' Exemption is usually a greater benefit.

This information is a synopsis of the veterans' exemption. 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."