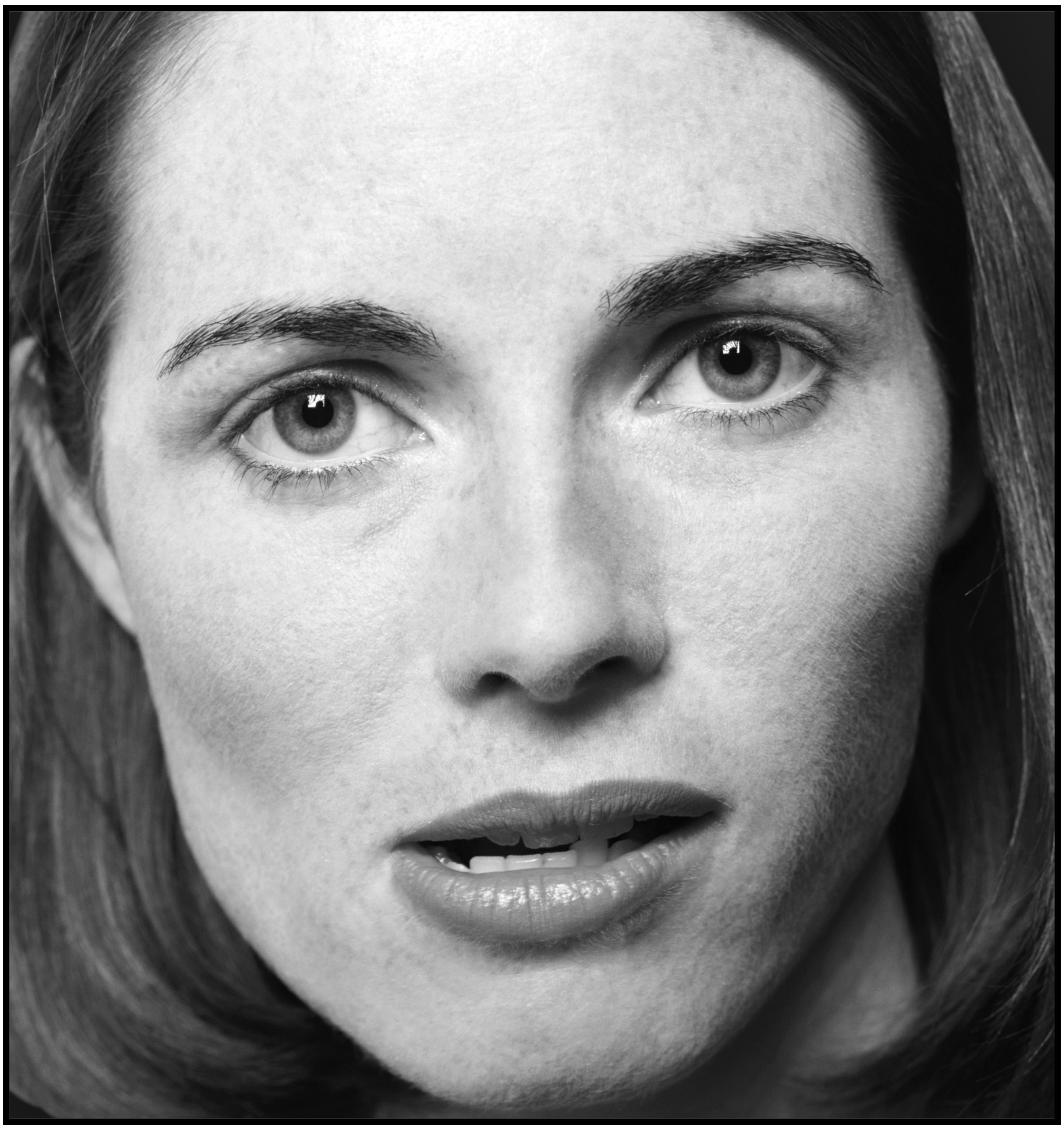

"You're kidding, right?"

It's no joke. A loophole in California law allows developers and other home sellers to add a "private transfer tax" to the cost of a home at the time of sale.

These hidden "stealth" taxes can add up to $10,000 to the cost of an average home, putting the dream of homeownership beyond reach of more and more families. A recent study found that 200,000 potential buyers are priced out of the market every time the cost of a home increases by $10,000.

Since these taxes are privately created, there's absolutely no government oversight, control or accountability, and no limit on how much money can be collected — or over how many decades they can be imposed. The money raised can be spent any way the person imposing the tax wants — even for personal benefit.

Senate Bill 670 by State Senator Lou Correa would stop these hidden private taxes, protecting homebuyers and putting the dream of homeownership within closer reach of more California families.

Register your support for SB 670 at www.protectcaliforniahomebuyers.com — and help put a stop to private transfer taxes.


"Surprise! You're being ripped off."
BAKERSFIELD CALIFORNIAN 3-22-07

"Private tax both wrong and sneaky."
ORANGE COUNTY REGISTER 3-2-07

"It adds to the selling price. And it doesn't go away."
LA DAILY NEWS 3-17-07

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