

What is a **MILLS ACT** contract?

The Mills Act provides local governments the authority to grant property tax relief to owners of qualified historic properties. Homes, businesses, and public buildings are eligible to apply for the Mills Act.

How does it work ?



Designated Historical Property

Your property must be a designated Historical Resource to qualify for the Mills Act.



10-Year Commitment

By signing a Mills Act contract you are making a 10-year commitment to rehabilitate, restore, and maintain your historic property.



Work Plan

To participate in the Mills Act you must develop a 10-year work plan describing how you plan to utilize your tax savings to maintain, rehabilitate, or restore your historic property.



Reporting

It is the responsibility of the owner to notify the City of any work being conducted on their property.



Inspections

The Planning & Transportation Division will perform routine inspections of the property to insure rehabilitation is being conducted and the work performed is up to Code.



Tax Benefits

Once the application is approved, a copy of the contract is delivered to the LA County Assessors Office. You will then be eligible to receive tax benefits over the duration of the 10-year contract.

CONTRACT TERMS

In order to apply:

- You must pay taxes and be up to date on your taxes to apply
- You must own your property to apply
- Your property can have no outstanding Code violations
- You must maintain ownership of the property during the application process

Other contract conditions :

- Owner or the City may terminate the contract, termination means the contract will be nullified after the initial ten year period is concluded
- If the contract is breached, the county collects a penalty of 12% of the fair market value of home
- It takes 16 months for the application to be processed
- Transfer of ownership to the property includes transfer of Mills Act contract obligations
- Contract is for a minimum of ten years.

NOTE:

Only properties that are designated Historic Resources are eligible to apply

MORE INFO ?

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BURBANK | Heritage Commission

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