

NEWS RELEASE

Distributed June 1, 2015

2015 Property Tax Notices have been mailed

Summary

Nanaimo residents are encouraged to check their mailboxes and email accounts for their 2015 Property Tax Notices that were sent out last week. This year's due date is July 2nd.

At its meeting held on Monday, May 4, Council approved the 2015 Tax Rate Bylaw settling on a 1 per cent increase of taxes for the City of Nanaimo. Property Tax Notices will also include levies collected for other agencies such as the Regional District of Nanaimo, Province of BC School Tax, and others.

Strategic Link: The City of Nanaimo encourages two-way communication with our Nanaimo residents especially in regards to property taxes. We are here to answer your questions. This is "taking responsibility" and contributes to one of the 6 strategic priorities from the City's Strategic Plan.

Key Points

- Overall residential assessment values in Nanaimo increased an average of 2.8 per cent, and the average home value increased to \$331,136 from \$325,325.
- The tax increase for 2015, including taxes collected for other agencies, is 1.8 per cent, approximately \$55 for an average home.
- Taxes are calculated by multiplying the applicable tax rate for every \$1,000 worth of a property's assessed value. The residential tax rate this year is 9.4744.
- Increases or decreases to the previous year's property tax amount depend on the change in assessment value relative to the average assessment change of 2.8 per cent.

Quotes

"It is important to claim your Home Owner Grant, if eligible, and pay your taxes on time to avoid penalties. If you have not received your tax notice by now, please contact our office."

Diane Hiscock
Manager, Revenue Services
City of Nanaimo

Continued... 2015 Property Tax Notices have been mailed

Contact:

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