

## NEWS RELEASE

Distributed June 1, 2017

### 2017 Property Tax Notices have been sent out

#### Summary

Nanaimo residents are encouraged to check their mailboxes and email accounts for their 2017 Property Tax Notices that were sent out last week. This year's due date for paying property taxes is July 4.

At its meeting held on Monday, May 1, Council approved the 2017 Tax Rate Bylaw settling on a 1.5 per cent increase for City of Nanaimo taxes. Property Tax Notices also include levies collected for other agencies such as the Regional District of Nanaimo, Province of BC School Tax, and others, resulting in an overall increase of 1.3 per cent for all taxes collected.

*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 contributes to "Governance Renewal" as one of five Council Priorities from the City's 2016-2019 Strategic Plan Update.

#### Key Points

- Overall residential assessment values in Nanaimo increased an average of 16 per cent, with 13.6 per cent of that related to market changes and 2.4 per cent related to new construction. The average home value increased to \$400,630 from \$348,363.
- Taxes are calculated by multiplying the applicable tax rate for every \$1,000 worth of a property's assessed value. The residential tax rate for all taxes this year is \$8.14. (2016 was 9.136)
- Increases or decreases from the previous year's property tax amount depend on the change in a property's assessment value relative to the average market change of 13.6 per cent.
- July 4, 2017 is the due date for property taxes and, if eligible, to claim your Home Owner Grant.

#### Quotes

"Our message for this year is to avoid the lineups by claiming your Home Owner Grant through the City's webpage and to pay any outstanding balance using online banking."

Diane Hiscock  
Manager, Revenue Services  
City of Nanaimo

Continued... 2017 Property Tax Notices have been sent out

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