

# NEWS RELEASE

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## Council sets 2023 property tax rate

*Tax notices arriving in mailboxes by end of May*

### Summary

At their May 8 Special Meeting, Nanaimo City Council adopted the final 2023-2027 Financial Plan and 2023 Property Tax Rates bylaws. An increase of 6.2 per cent to cover operating costs and one per cent for the General Asset Management Reserve has been set for 2023.

The 2023-2027 Financial Plan provides a coordinated, proactive approach to public safety and helps set the stage for a revitalization of Nanaimo's core business and entertainment district. Some highlights include:

- 12 Community Safety Officers;
- Two Community Clean Teams;
- Downtown Ambassadors program;
- Seasonal Park Attendants program;
- Vandalism Relief Grant program;
- Additional downtown parkade cleaning;
- Additional RCMP members; and
- 20 new firefighters

Property taxes are due July 4, 2023. Residents can make payments in a number of ways:

- through their bank (online, phone or in person);
- by mailing a cheque to 455 Wallace Street, Nanaimo, BC, V9R 5J6 (payments must be received by July 4, 2023);
- in person at the Service and Resource Centre (411 Dunsmuir Street);
- through their mortgage company; or
- through pre-authorized payments (visit [www.nanaimo.ca/goto/paws](http://www.nanaimo.ca/goto/paws) for more information).

Tax notices have been prepared and will be mailed to property owners in the coming days. Along with their notice, residents will find the City's annual printed newsletter, City Updates. The newsletter will be also be available to pick up at City facilities and online at [www.nanaimo.ca/goto/CityUpdates](http://www.nanaimo.ca/goto/CityUpdates).

For more information on the 2023-2027 Financial Plan, visit [www.nanaimo.ca/goto/budget](http://www.nanaimo.ca/goto/budget).

*Strategic Link: N/A*

## Key Points

- The City of Nanaimo's property tax increase for 2023 is set at 7.2 per cent (6.2 per cent to cover operating costs and one per cent for the Asset Management Reserve for 2023). This equates to an additional \$178.50 for 2023 or \$14.88/month for the City portion of a typical household's tax bill.
- City of Nanaimo property taxes are due July 4, 2023. A late property tax payment penalty of two per cent will be applied to payments made after July 4, 2023 and an additional eight per cent will be added to payments made after August 31, 2023.
- The City of Nanaimo determines the tax rate based on what is needed to balance the budget for the year. Each household's tax bill is calculated based on the property's assessed value, which is determined by BC Assessment, and then by the tax rate.
- The City also collects fees and taxes on behalf of the Regional District of Nanaimo and Nanaimo Regional Hospital District (rdn.bc.ca), Vancouver Island Regional Library (virl.bc.ca), School District 68 (sd68.bc.ca) and BC assessment (bcassessment.ca).

## Quotes

"This budget balances the need to make significant investments to improve public safety while we continue to provide the services we all rely on. With a strong economy and a growing population we can and must replace critical infrastructure and build for the future."

Leonard Krog  
Mayor  
City of Nanaimo

## Quick Facts

- An average home will pay \$2,163 (\$5.93/day) for City services in 2023.
- Municipalities must set their tax rates for each property class, by bylaw, before May 15 of each year, and they must submit their tax bylaw to the Ministry of Municipal Affairs and Housing, which reviews and publishes annual tax rate and tax revenue information.
- The City owns and maintains over \$3 billion in infrastructure assets such as roads, water mains, facilities, drainage, parks and the sewer system.
- Starting in 2020, the City began budgeting to add 15 new RCMP members, three per year, over a five year period. In addition, 2023 will be the first full budget year for four additional bike patrol members that were added to the budget in 2022. These geographically targeted units will patrol the downtown area and work proactively in an outreach capacity with the Community Outreach Team.

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