

NEWS RELEASE

Distributed May 13, 2025

Council sets 2025 property tax rate

Summary

At their May 12, 2025 meeting, Nanaimo City Council adopted the final 2025-2029 Financial Plan and 2025 Property Tax Rates bylaws. An increase of 6.8 per cent to cover operating costs and one per cent for the General Asset Management Reserve has been set for 2025. For the average home in Nanaimo, this equates to an additional \$222 annually or \$18.50/month for the City portion of a household's tax bill.

The 2025-2029 Financial Plan supports Council's Strategic Framework and the Integrated Action Plan, along with investment to maintain more than \$4.8 billion worth of assets. Some highlights include:

- Continued investments in Nanaimo's Stadium District;
- Investing in climate action projects such as the Home Energy Retrofit Support Program;
- The second phase of the Westwood Lake Park Amenity Improvement project;
- Expansion of the Community Safety Officers program with 10 new team members over two years to increase level of service;
- 20 new firefighters in support of the Fire Master Plan Implementation;
- Utility upgrades in the Townsite area; and
- Completion of the first phase of the Commercial Street improvements project.

Tax notices are being prepared however, a potential Canada Post strike may delay their arrival. Property owners can access their property tax notice online at mycity.nanaimo.ca as early as May 14, 2025. Anyone already registered for email notifications through MyCity will receive their tax notice on May 16.

Property taxes are due by July 2, 2025. Residents can make payments in a number of ways:

- through their financial institution (online, phone or in person); or
- in person at the Service and Resource Centre (411 Dunsmuir Street).

It is not recommended for property owners to mail in their tax payments due to the potential of a Canada Post strike. Eligible property owners also need to claim the Home Owner Grant by July 2, 2025.

For more information on the 2025-2029 Financial Plan, visit www.nanaimo.ca/goto/budget.

Strategic Link: The 2025-2029 Financial Plan supports all six of the key focus areas of Council's Strategic Framework.

Key Points

- The City of Nanaimo's property tax increase for 2025 is set at 7.8 per cent (6.8 per cent to cover operating costs and one per cent for the Asset Management Reserve for 2025).
- Property tax mailouts may be delayed by a potential Canada Post strike. Property owners can view their tax notice online or contact the City's Revenue Services department at property.tax@nanaimo.ca or call 250-755-4515.
- 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

"With over 110,000 people living in our fair city, we are making investments to support growth and ensure continuation of excellent service delivery to the community. Whether it be improving our sports and recreation spaces, upgrading ageing infrastructure or responding to public safety concerns, this budget reflects Council's commitment towards building a stronger, more sustainable and more resilient community."

Leonard Krog
Mayor
City of Nanaimo

Quick Facts

- 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 more than \$4.8 billion worth of assets including roads, water mains, facilities, drainage, parks and the sewer system.

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View the online edition for more information -

<https://www.nanaimo.ca/NewsReleases/NR250513CouncilSets2025PropertyTaxRate.html>