

2019 Property Tax Information

PROPERTY TAX DUE DATE: Tuesday, July 2, 2019

Full payment of property taxes and homeowner grant applications, if eligible, must be received by Tuesday, July 2, 2019, to avoid a 5% penalty. Unclaimed homeowner grants are considered to be unpaid taxes and are therefore, subject to the same penalties as any unpaid taxes.

How is Your Property Tax Calculated?

Each year the municipality, school district, regional district, and other public agencies need funds for the services they provide to the residents of Parksville as determined by their respective five-year financial plans.

Municipal property tax rates are set by the City of Parksville. School property tax rates are set by the provincial government. Other property taxes shown on the tax notice are set by other local government bodies based on their budget needs and include the Regional District of Nanaimo, Nanaimo Regional Hospital District, Vancouver Island Regional Library, BC Assessment Authority and the Municipal Finance Authority.

The revenue from the "City of Parksville Taxes" shown on your tax notice is used for public services such as police and fire protection, street lighting, roads and drainage maintenance, operation of parks, new infrastructure, infrastructure upgrades and other municipal services. Your tax notice may also include local services levies calculated on a parcel basis or on the frontage of your property, rather than on its assessed value.

Assessment values for the residential class of properties, before any new construction, increased on average by 12.4% in 2019 from 2018. Properties with an assessment increase of more than 12.4% will see an increase in the municipal portion of their taxes higher than the 2.5% increase approved by council, and properties with an assessment value that decreased, or increased less than the 12.4% average, will have a lower tax increase or possibly a tax decrease.

The amount of your property taxes is then determined by a simple formula:

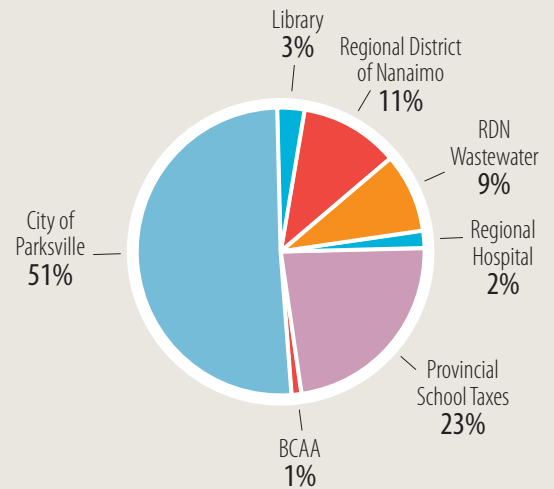
$$(\text{Taxable assessed value} \div 1,000) \times \text{tax rate} = \$ \text{Property Taxes}$$



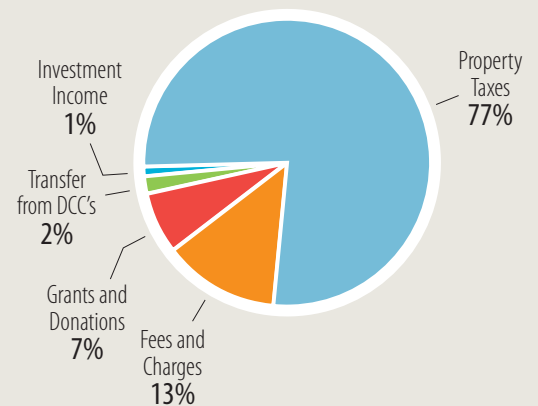
CITY OF PARKSVILLE
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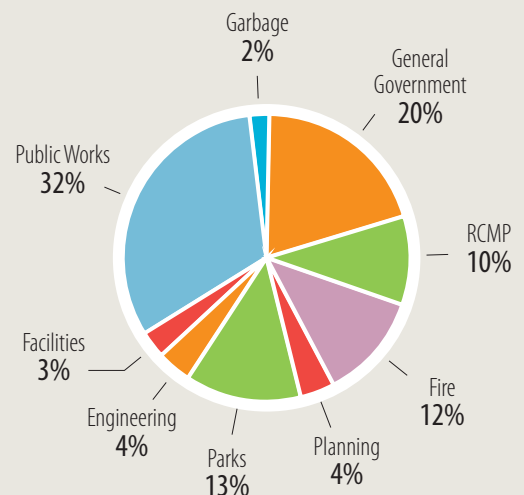
City of Parksville
2019 Property Tax Distribution



City of Parksville
General Fund Budgeted Revenues by Type



City of Parksville
General Fund Department Costs (with Capital)



2019 Homeowner Grant

Frequently Asked Questions

The provincial homeowner grant reduces the amount of property taxes you pay for your principal residence. It is available to homeowners in British Columbia who pay their property taxes to a municipality or to

the province if they live in a rural area. The grant is administered by the Province of BC.

Who qualifies for the provincial homeowner grant?

To qualify for the grant you must meet all of the following requirements:

- Be the registered owner of the residence, or the spouse or relative of the deceased owner and at the date the owner passed away you both occupied the residence as your principal residence,
- Be a Canadian citizen or permanent resident of Canada,
- Live in British Columbia, and
- Occupy the residence as your principal residence.

What is considered to be my principal residence?

Your principal residence is the usual place that you make your home. It is where you live and conduct your daily affairs, like paying bills and receiving mail and it is generally the residence used in your government records for things like your income tax, medical services plan, driver's licence and vehicle registration.

How do I claim the homeowner grant?

There are two ways to claim the homeowner grant:

1. **Claim the grant online** through the Online Services tab at www.parksville.ca using the Folio Number and Access Code found on the top portion of your property tax notice.

OR

2. Complete the application which is attached to your property tax notice and submit to the City of Parksville, Finance Department. A payment is not required to claim the grant.

DO NOT CLAIM THE HOMEOWNER GRANT AT YOUR BANK.

Do we all have to sign the application if more than one of us owns the property?

Only one qualifying owner can claim a grant for a residence each year. The owner who qualifies for the higher grant amount should be the one to apply.

Can another person apply for the homeowner grant on my behalf?

Yes, you can give someone (e.g. a family member) verbal or written permission to apply for the grant on your behalf. They will provide their information in the appropriate section of the grant application.

Why do I need to complete the homeowner grant application every year?

Your circumstance may change (e.g. you may move but still own the residence) so last year's information cannot be relied on for this year's grant.

Why am I charged a penalty for submitting a late homeowner grant application?

The payment of property taxes must be received by the due date to avoid a 5% penalty. The homeowner grant is a form of payment towards your property taxes. Your municipality receives the funds from the provincial government and without your application it leaves an outstanding balance at the due date.

Tip: Claim the grant even if you are not making a payment to avoid a penalty on the grant amount.

My financial institution pays my mortgage; do I have to submit the grant application?

Yes. Your financial institution does not apply for the home owner grant on your behalf.

I forgot to apply for the homeowner grant last year. Can I still apply for it?

You can apply for last year's grant retroactively if you qualified for the grant on December 31 of last year and you are still the registered owner. If the property taxes for last year were paid, you must be the owner that paid those taxes.

Further information about the provincial homeowner grant is available at:

www.gov.bc.ca/propertytaxes/homeownergrant

