

2021 Commercial Property Tax Increases - City of Parksville

We wish to address concerns expressed from commercial property owners about the higher than usual property tax increase in 2021. Many commercial properties may notice a higher property tax increase in 2021 compared to 2020. Most of this increase on the commercial property tax bill relates directly to the increase in school and regional hospital district taxes.

In 2020, due to the COVID 19 global pandemic, the provincial government reduced the school tax portion of the property tax bill by about 75% for commercial properties. In 2021, the province reinstated the full school tax and also increased the total school tax remittance by 10.9% over the pre-COVID 2019 amount.

The regional hospital district tax requisition also increased in 2021 by 36.7% compared to the 2020 tax amount. The City is required to collect the school and hospital taxes from the taxpayer and then these amounts are remitted to the province and the Regional District of Nanaimo respectively.

This year, the City increased its portion of the property tax billing by 3.5% and of this 3.5% increase for 2021, Council directed that .5% be set aside into a capital reserve for future capital replacements.

Detailed property tax information was provided in a [release](#) issued by the City on May 4.

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For more information:

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