

PROPERTY TAXES DUE JULY 5, 2021

IMPORTANT INFORMATION



IMPORTANT: This notice contains information on property taxes. For translations or more information, please visit: vancouver.ca/property-tax

重要說明: 此消息包含有關 住房稅 的信息。有關翻譯文本或更多信息，請訪問：vancouver.ca/property-tax

ਮਹੱਤਵਪੂਰਨ: ਇਸ ਨੋਟਿਸ ਵਿੱਚ ਪ੍ਰਾਪਰਟੀ ਟੈਕਸ ਬਾਰੇ ਜਾਣਕਾਰੀ ਸ਼ਾਮਲ ਹੈ। ਅਨੁਵਾਦਾਂ ਜਾਂ ਵਧੇਰੇ ਜਾਣਕਾਰੀ ਲਈ, ਕਰਿਪਾ ਕਰਕੇ ਵੇਖੋ: vancouver.ca/property-tax

重要提示: 此讯息包含有关 房屋稅 方面的资讯。如果需要参阅翻译文本或者是获得更多资讯，请浏览: vancouver.ca/property-tax

IMPORTANT - CHANGE TO CLAIMING YOUR HOME OWNER GRANT

Effective 2021, home owner grant applications are submitted directly to the Province at: gov.bc.ca/homeownergrant

See enclosed information sheet for more details and be sure to claim your grant in advance of making your property tax payment.



PROPERTY TAX DEFERRALS

Following a change implemented by the Province in 2020, property owners must now submit their property tax deferral applications or renewals directly to the Province via their website. The City is no longer accepting applications.

Please note that you cannot defer property taxes from previous years, including any penalties or interest.

Questions? Contact the Province:
gov.bc.ca/propertytaxdeferral
Email: TaxDeferment@gov.bc.ca
Phone: 1-888-355-2700



TAX INSTALMENT PREPAYMENT PLAN (TIPP)

Taxpayers currently enrolled in the City's monthly Tax Instalment Prepayment Plan (TIPP) can expect things to be business as usual for 2021. The due date for withdrawal is planned for July 5, 2021.

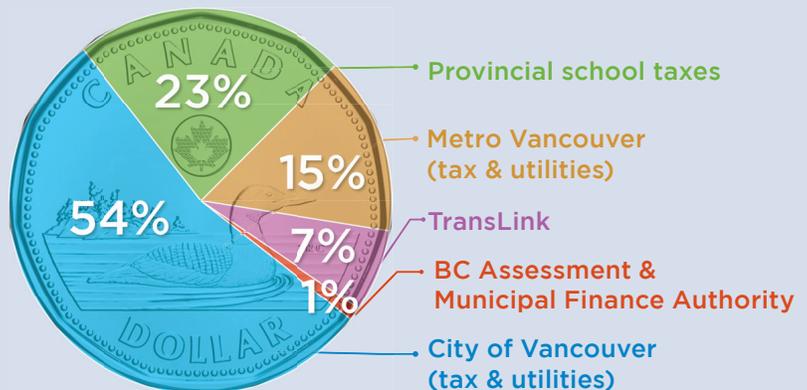
Regular monthly withdrawals for 2022 will begin on August 3, 2021 based on your 2021 net taxes (i.e. after any home owner grant claim) and divided into 10 equal payments.

You can request a change to your monthly withdrawal amount, or cancel your participation in the TIPP program with 30 days' written notice. For more information or to access application or change forms, visit vancouver.ca/tipp

WHERE DO MY PROPERTY TAXES GO?

About half of property taxes and utility fees collected fund City services; the other half goes toward funding regional services, schools and transit, supplying drinking water and treatment of wastewater.

Each year the City conducts a public engagement process where residents and businesses can share their thoughts on City spending priorities. This process guides the development of the draft budget for the following year. Find out more about how you can have your say on our budget for 2022, and learn how we build the budget at vancouver.ca/budget



① based on the median single-family home (2021)

LEARN MORE ABOUT THE CITY'S RESPONSE TO COVID-19

Visit our web site at vancouver.ca/covid-19 for the latest information.

IMPORTANT INFORMATION AND REMINDERS

EMPTY HOMES TAX

Residential property owners who missed making their 2020 Empty Homes Tax declaration by the February 4, 2021 deadline can make a late declaration at vancouver.ca/eh-declare

Empty Homes Tax payments for 2020 were due on April 16, 2021. Any unpaid tax as of December 31, 2021 will be added to your 2022 property tax notice.

The City's Empty Homes Tax is separate from the provincial government's Speculation and Vacancy Tax. For inquiries relating to the Province's tax, visit gov.bc.ca/spectax or call 1-833-554-2323.



UNDERSTANDING YOUR PROPERTY TAX NOTICE

To find out more about how to read your property tax notice, visit vancouver.ca/tax-notice



UPDATE YOUR MAILING ADDRESS

Have you recently changed your mailing address or do you own properties other than your principal residence? Don't forget to update your address with BC Assessment in order to keep your contact information up-to-date and to ensure you don't miss any important information by mail. Visit bcassessment.ca/update



WILL YOU PAY ADDITIONAL SCHOOL TAX?

Residential properties valued above \$3 million may be subject to Additional School Tax of 0.2% on the portion assessed between \$3-\$4 million and 0.4% tax rate on the portion assessed over \$4 million.

For details, visit the provincial government's website at gov.bc.ca/schooltax



3-YEAR PHASED TAX SHIFT COMPLETE

On April 29, 2019, Vancouver City Council approved a 2% tax shift totaling \$15.8M from non-residential to residential property classes. The shift was phased in over three years at 1% in 2019, and 0.5% in 2020 and 2021. To learn more, visit vancouver.ca/property-tax



ADDRESSING SIGNIFICANT INCREASES IN LAND ASSESSMENT

Vancouver is the only municipality in BC to use targeted averaging, where land assessments (determined by BC Assessment) are averaged over five years to help smooth out the effect of increases on taxes paid. This only applies in cases of extreme changes of value within the property class and includes eligible residential (Class 1), light industry (Class 5) and business (Class 6) properties. While averaging does not increase or decrease the City's tax revenue, it affects the amount of taxes paid by individual property owners. If your property is eligible, the change is reflected on

your tax notice.

For more information, visit vancouver.ca/averaging

The City of Vancouver is currently limited in what we can do to address the taxation impact arising from unused development potential on small businesses, arts, culture and the non-profit sector. The Union of BC Municipalities has endorsed a "split assessment" approach, which would involve the creation of a new commercial sub-class for property taxes that would allow the City to set a lower tax rate on unused development potential. We continue to advocate to the Province to consider this option. For more details visit

vancouver.ca/property-tax



YOU CAN DO YOUR CITY FINANCES ONLINE

Valid email address required to register.

Save time and never miss a deadline by signing up for online tax services at vancouver.ca/tax, where you can:

- Select eBilling to get your next notice/bill by email
- Get your current property tax, Empty Homes Tax, and utilities balances
- Submit your annual Empty Homes Tax property status declaration
- View your past bills and payment history
- Track your utility consumption history

vancouver.ca/tax