

## **PLEASE NOTE: Changes to the Home Owner Grant Application Process**

The B.C. Home Owner Grant reduces the amount of property tax you pay for your principal residence. Starting in May 2021, homeowners will now apply directly to the Province for the Home Owner Grant instead of through their municipal office.

Home Owners can apply for a Home Owner Grant by using the Province's new online system or by phone.

The new online system:

- helps ensure homeowners receive their full grant entitlement, including the additional grant for seniors or persons with a disability;
- is easy to use, only takes a few minutes to complete, and is faster than calling;
- keeps your information safe and secure;
- helps reduce fraudulent applications.

Please note that although the home owner grant application process has changed, the program details and eligibility requirements have not changed.

### **Home Owner Grant – Are You Eligible?**

- ✓ You must be a BC resident
- ✓ You must own and reside on the property as your principal residence when you apply
- ✓ Only one grant can be claimed between you and your spouse or other qualifying owner
- ✓ You may be required to prove your eligibility

If you turn 65 years old anytime during the current year, you are eligible to claim the additional grant.

For more information about the Home Owner Grant application process including how to apply, visit <https://gov.bc.ca/homeownergrant> or call 1-888-355-2700.

### **When is the Deadline for Applying?**

To avoid the penalty, your Home Owner Grant must be submitted by July 2, 2021.

You can still apply for the grant up until December 31, 2021;

however, a 10% penalty charge will apply if it is received after July 2, 2021.



### **Tax Deferment – Province of BC**

The Province of BC offers two deferment programs: Regular Deferment, and Families with Children. An application form is available directly online through the Ministry's website at [www2.gov.bc.ca/gov/content/taxes/property-taxes/annual-property-tax/defer-taxes](http://www2.gov.bc.ca/gov/content/taxes/property-taxes/annual-property-tax/defer-taxes) or telephone the Ministry at 1-888-355-2700.

For all deferment information please see the Province's website or telephone the Ministry. All or part of the taxes can be deferred. The Home Owner Grant must still be completed and claimed through the Province.

### **Bases for Taxation - Assessment Value**

Property taxation is the single most important source of municipal revenue. The amount of money that is to be raised through property taxes is set by Council each year. The tax rate, together with the assessed value of the property, determines the amount of property tax payable each year. Property taxes are billed in May and cover the calendar year from January 1<sup>st</sup> to December 31<sup>st</sup>. The value of property for tax purposes is determined by BC Assessment, which

is established under provincial legislation and is independent of the municipality. For more information on your assessment, contact the BC Assessment office at 1-866-825-8322 or [www.bccassessment.ca](http://www.bccassessment.ca).

### **Tax Rate**

The tax rate is the sum of a number of different levies including the general levy. The general levy is set by the District of Coldstream to meet its revenue requirements. The other levies, like hospital, RDNO, school, etc., are set by those individual taxing authorities. Some tax rates apply to land value only, building value only, or both values combined.

The general levy tax increase for 2021 is 1.40%. For the average residential home assessed at approximately \$670,000, (5.45% increase over 2020) it is estimated that the average property will pay an additional \$33 (or \$0.60 per week).

If your assessment is greater than the average property, the amount of taxes will increase proportionately.

### **Changes to our Tax Prepayment Plan**

If there is an outstanding balance owing on your property tax notice, you will be responsible for paying this amount. We will not be withdrawing funds for the final installment on the due date. The last installment for 2021 Property Taxes was withdrawn in May.

## Do You Need to Apply for the Home Owner Grant if you are on our Tax Prepayment Plan?

YES. If you are eligible, a Home Owner Grant must be completed every year. Your grant application must be completed by the property tax due date. Home Owner Grant applications that are incomplete, unclaimed, or late, may result in penalty charges.

## Changes to Your Account

You must contact the Finance Department in any of the following circumstances:

- Selling your property
- Changing your bank or account number
- Discontinuing the instalment plan

The District requires written notification and signature by the owner on title in order to cancel the Property Tax Prepayment Plan. Please note our **Tax Prepayment Program is no longer accepting new applicants.**

## Online Billing



Visit our website [www.coldstream.ca](http://www.coldstream.ca), look for the above icon, and register your account online. You can add your tax account (and utilities too!) to see all your invoices online. Simply use the access code provided on your tax notice. For utilities, the access code will be on your next bill that you will receive in July.

## Payment Options

Payment options include:

- Cheque, cash, debit card at Municipal Hall, in person or use drop box located at the main entrance
- Visa and Mastercard Credit and Debit cards (with applicable fees through service provider) will now be accepted for payment of property taxes. Visit our website [www.coldstream.ca](http://www.coldstream.ca) and look for the option pay icon.



You will be asked for your ROLL NUMBER when entering payment information for your property taxes. This can be found on your tax notice.

- Postmarks on mailed remittances will not be considered as date of payment.
- Online/telephone banking, allow 2-3 business days processing time to ensure payment is made on time (make sure to include your property tax ROLL NUMBER when paying online).

## Contact Us

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# District of Coldstream

## Understanding Property Taxes



**TAXES DUE:  
JULY 2, 2021**

- Property Taxation
- General Tax Levies
- Home Owner Grant
- Penalties