

PROPERTY ASSESSMENT

FREQUENTLY ASKED QUESTIONS

Why is my property assessed annually?

Under provincial legislation, municipalities are required to distribute tax revenues based on property values. Having assessments done annually ensures that the proper increases and decreases in property values are reflected each year in the annual property taxes.

Does an assessment increase mean my taxes are going up?

The City uses the assessed values to distribute the total taxes required to fund local government services across all the properties in the Campbell River.

Property assessments only affect the way the tax levy is allocated among the various properties, and any increases in a property assessment does not automatically mean a corresponding increase in that property's taxes.

What is an "average" house in Campbell River valued at?

For 2017, an average Campbell River house increased in value from 2016 by 4% and is valued at \$303,000.

Property assessments have increased significantly in many areas of Vancouver Island—Courtenay residential properties are up 9% to \$360,000; Nanaimo residential properties are up 14% to \$385,000; Duncan residential properties are up 5% to \$267,000 and Victoria residential properties are up 24% to \$679,000.

How much are City taxes going up in 2017?

Council approved tax increase of 2.5%, inclusive of a 0.75% increase to provide ongoing funding for the City's capital plan. This increase equates to approximately \$36 per year for the average Campbell River home valued at \$303,000 for 2017. For residential property owners, if your property assessment changes by more or less than 4%, or if your home value is more or less than the City's average, your property tax change will be different.

Do I just take my total tax bill from last year and add 2.5% to figure out what my tax bill will be this year?

The reported 2.5% increase is only for the City line on your tax notice.

The total tax bill consists of many different charges and levies, with each changing by different amounts.

For example, by provincial legislation, the City of Campbell River is the designated tax collector for many other government agencies, including Strathcona Regional District, Regional Hospital Board, Regional Solid Waste Board, Regional Library and provincial school taxes.

All of these agencies collect taxes that will be included on the 2017 tax notice, to be mailed at the end of May 2017. Budgets are approved by their respective boards, with tax amounts allocated among Campbell River properties based on individual property assessments.

Because the City does not receive other jurisdiction tax information until mid-April, it is currently unknown what those increases may be.

The City provides a tax estimator on its website, which will be updated in mid-April once other tax rate information is known.

What if I disagree with my property assessment?

People have until January 31, 2017 to appeal property assessments.

For more information on the assessment process and options for formally appealing an assessment, visit the BC Assessment Authority's website at www.bcassessment.ca, or telephone 1-866-825-8322.

IMPORTANT DATES

January 31, 2017—last day to appeal your assessment to the BC Assessment Authority

Mid-May 2017—City tax notices are mailed

July 4, 2017—last day to claim your Home Owner Grant and pay your property taxes without penalty

July 5, 2017—a 10% penalty will be added to any unclaimed Home Owner Grants or unpaid taxes without exception



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