

Summary Report: Property Tax Savings

Operational Savings

The Applicants presented financial projections which the Nova Scotia Utility and Review Board found to be a reasonable forecast for the New Municipality. External Auditors engaged by the Board indicated that our financial statements were appropriately prepared “and used educated and reasonable assumptions.” The analysis shows on average \$1 million dollars in savings in each of the next five years.

The MOU Steering Committee supports passing these savings on to the residential tax payer.

How much of the savings will property owners realize?

For every \$100,000 of assessment the saving is \$54.60.*

*To calculate your exact savings multiply your taxable assessment by .000546

Property Tax Format

The MOU Steering Committee has recommended that the taxation structure include the use of separate general tax rates for urban (former town) and rural areas, and the use of area rates and charges to recover the costs of services used by specific properties. By using a base rate and a user pay approach to specific services, the property tax burden (the total of your tax bill) for rural and urban accounts can be maintained at different amounts – at levels below current day. By establishing new area rates for town fire departments, policing and the retirement of pre-existing town debt, tax burdens can also be kept fair for both the former town and rural ratepayers. **There are no additional area rates or charges.**

The new area rates will be set at different amounts between the urban (former town) areas to ensure that the costs of those specific services are only recovered by the same pre-amalgamation property tax accounts. We understand that the property taxpayers of our municipalities want a structure that only assigns them their fair share of the services they receive.

In addition to user pay fairness, the Committee is also recommending a tax billing approach that focuses on the overall individual tax bills – the total of all rates and charges. What is important to our taxpayers is a bill that clearly shows the current year total compared to the prior year total. This level of transparency will ensure fairness and that a separation is maintained between the payment for rural and urban services.

For evidence summaries, quick facts, or more information visit our website. To request copies of information contact info@onepictoucounty.ca or any of the participating municipal offices.

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