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## **Resident's Guidelines**

### **Property Taxes / Property Assessments / Payments & Penalties**

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#### **1 Taxes 2023 Tax Year**

- i. Property taxes fund and maintain Town services, facilities, and infrastructure.*
- ii. Tax rates are set annually by Town Council during the meetings held to determine and approve the municipal operating and capital budgets.*
- iii. The Education Tax is an amount collected by the Town and paid directly (as a requisition) to the Province of Alberta for maintenance and development of the schools' system. The amount of school funds paid by each Municipality is based on population and the tax base and is set by the Alberta Government. The Town has no control over this. All Municipalities must collect and forward these funds.*
- iv. Property taxes are calculated by multiplying the current assessment value by the tax rates for both General Municipal and the Alberta School Foundation Fund.*
- v. Property Assessments for 2023 tax year are based on property valuations as of 31 July 2022.*

#### **2 Residential & Non-Residential Property Assessments**

- i. Your annual property assessment reflects the estimated market value of your property based on open market assessments, the characteristics and physical condition of the property and valuation standards & regulations.*
- ii. Real estate market conditions may differ from the assessment valuation shown.*
- iii. If you require more information or have any questions about your assessment, in the first instance please contact the Town Administration Office. (403-224-3395). We will work with you to answer your query.*
- iv. If, however, there is reasonable doubt that your assessment might be wrong, the Town can approach its appointed Municipal Assessor (Wild Rose Assessment Services) in order to arrange for a property assessment to be made.*
- v. If the Assessor agrees that your assessment is not accurate, a revised notice will be issued (please note that a revised assessment decision could be made either way – up or down).*
- vi. If you are not satisfied with the outcome of the Assessor review and revaluation you then have the option of appealing the assessment to the Central Alberta Regional Assessment Review Board. The Central Alberta Regional Assessment Review Board consists of trained appointed officials who are responsible for hearing and reviewing any formal complaints made regarding property tax assessments (this is carried out in accordance with the requirements of Part 11 of the Municipal Government Act).*
- vii. The fee payable to the Assessment Review Board is \$50.00 for a residential property and \$300.00 for a commercial property.*
- viii. We encourage residents to contact us in the first instance to discuss matters prior to commencing any formal appeal.*
- ix. Please note:*
  - a. appeals should be raised in advance of the Appeal Deadline (4pm Monday, 31 July 2023)*
  - b. an appeal does not exempt the property owner from paying the tax amount due by the due date (30 June 2023) nor does it exempt the property owner from any late payment penalties.*
- x. If an appeal is successful, an adjustment will be applied to the tax roll.*

### **3 Payment & Receipts**

- i. The due date for payment of property taxes is 30 June 2023. Payments must be received by the Town Office no later than this date.*
- ii. Taxes can be paid in the following ways:*
  - a. In person by visiting the Town Office and making a payment either by cheque, cash, or debit card (only).*
  - b. Online payments can be made through most financial institutions directly from your bank account.  
Please search for, "Town of Bowden" or "Bowden Town of" and select the option Taxes (not utilities).*
  - c. Credit Card payments can be made (online only) using the "Pay Simply" option.  
Please select "Bowden (Town) Taxes" and take note of the processing times and the payment fees.*
  - d. Alternatively, the Town provides a tax payment program (Tax TIPPS) that allows for a monthly payment (automatic debit) to be taken from your bank account – please contact the Town Office for more details.*
- iii. If requested a receipt will be provided in respect of any payment made – please contact the Town Administration Office if you require a receipt.*

### **4 Penalties**

- i. The due date for payment is 30 June 2023. Payments must be received by the Town Office no later than this date.*
- ii. If you do not make your payment on time (in full) by 30 June, you will be charged a 12% penalty on the remaining balance.*
- iii. Current year taxes and penalties (combined) that remain unpaid by 31 December 2023 become "tax arrears" and are subject to a further tax penalty of 15% effective 1<sup>st</sup> January 2024.*
- iv. Any property to which property tax has been in arrears for more than one year will be subject to tax recovery proceedings as legislated within the Municipal Government Act.*
- v. Where taxes are paid by a mortgage company the property owner is responsible for ensuring that the tax payment is made before the due date.*