

Town Of Grenfell Tax and Tax Tools



Town of Grenfell
October 2017
cao.grenfell@sasktel.net

TAXATION

¹BASE AND MINIMUM AMOUNTS

The taxation year (Town's fiscal year) is the same as the calendar year, January 1 - December 31, with property taxes due by December 31st.

You will receive a 5% discount on municipal taxes if you pay by June 30th, 4% discount by July 31st, 3% discount by August 31st, and a 2% discount by September 30th.

Taxes can be paid in person at the Town Office by cash, cheque, debit card or credit card (Visa & MasterCard). Payment through Internet Banking with Horizon Credit Union, TD Canada Trust, Scotiabank and Affinity Credit Union are accepted along with eTransfer sent to assistadmin.grenfell@sasktel.net.

Office hours are Monday through Friday 9:00 am - 12:00 noon & 1:00 pm - 4:30 pm.

The property tax calculation is shown in the following formula:

Your Tax Bill = Base Tax + [(Taxable Assessment x Mill Rate x Mill Rate Factor) / 1,000]

Taxable Assessment - This is the assessment value used as the base to calculate your property tax. It is determined by multiplying the total assessment by the percentage of value applicable to the class of property that the property belongs to. The agency that determines your total property assessment value is the Saskatchewan Assessment Management Agency (www.sama.ca) and the Province of Saskatchewan determines what percentage of value is applicable to each property class. The Town of Grenfell uses the information provided by these agencies in applying the property tax calculation as shown above.

Mill Rate - After annual budgets are approved by the School Board and the Town, a mill rate is calculated and applied to all properties.

Mill Rate Factor - A mill rate factor is a tax policy tool used to redistribute the amount of total taxes paid by each property class.

Base Tax - A base tax is a flat fee added to the municipal portion of each tax bill, regardless of the property's assessment. The base tax fee relates to the essential services that a property receives.

The deadline to pay property taxes is December 31st. If your current year's taxes remain unpaid after December 31st, you will be charged a penalty of 1.876% on January 1st and the beginning of each month after that in which taxes remain outstanding.

¹ Taken from Bylaw No. 2015-03. Please see this bylaw for the entire text.



Municipal Taxes 2017

Municipal Taxes 2017				
ASSESSMENT CLASS		Tax Rate	Mill Rate	Mill Rate Factor
RESIDENTIAL	Base Tax - Land	\$ 500		
	Base Tax - Improvement	\$ 350		
	Base Tax - Property	<u>\$ 850</u>		
	Residential		6.75	1.00
	Multi-Unit Residential		6.75	1.00
COMM OTHER	Base Tax - Land	\$ 500		
	Base Tax - Improvements	\$ 350		
	Base Tax - Property	<u>\$ 850</u>		
	Other Commercial & Industrial		6.75	1.50
	Elevators		6.75	1.50

TAX TOOLS

In December 2014 the tax incentive on Commercial/Industrial Properties was increased to 100% for each of the first 3 years after construction commenced on a new building.

Should the new building be replacing or adding to an existing building the tax incentive will only apply to the increased assessment amount from existing to new assessment.

Potential property owners are advised to call the CAO to discuss the latest Tax Incentives and Tools as they are subject to change.
