

TAX SUMMARY

Property Assessment is the process of establishing a dollar value for property tax purposes. The Municipal Assessment Agency completes property assessments for the Town of North River. The Agency is a provincial crown agency that is arm's-length from all municipalities, including the Town of North River. All municipalities in the province, with the exception of the City of St. John's, use the services of the Municipal Assessment Agency. The Town is not involved in any way with the property assessment process.

Provincial law requires a new valuation of property every three years. The current assessments are based on the market value of a property as of January 1, 2014 and have been calculated based on a property's physical characteristics and property sales in the area.

Due Date - Taxes are due, in full, by **March 30th**. Tax balances owing after April 30th will be charged 2% interest unless an approved payment plan is in effect.

Payment Methods - Taxes can be paid through: preauthorized debit, post-dated cheques, mortgagor (through your mortgage), cheque or cash.

Preauthorized Debit - Taxes paid through preauthorized debit are charged through 10 monthly equal payments, which begin March 15th and end December 15th. A void cheque and a one-time authorization form are required. No interest will be charged.

TAX DISCOUNT – Upon application and confirmation of eligibility to provide a discount reduction to minimum property tax to those residents in receipt of a Guaranteed Income Supplement (GIS) or the Widowed Spouses Allowance. A letter from Canada Revenue Agency that these residents are in receipt of either the Guaranteed Income Supplement (GIS) or the Widowed Spouses Allowance must accompany the application.