

## **SUPPLEMENTARY ASSESSMENT / TAX INFORMATION**

### **What is a Supplementary Assessment?**

Supplementary assessments reflect the increase in value of a property where a **new home** or **building / structure** is completed or occupied **during** the current tax year.

Supplementary assessment and tax provide for equity among **all** property owners. When new homes or buildings / structures are completed or occupied, the owners receive municipal services. Supplementary tax contributes towards the cost of providing these services.

The MD of Willow Creek No. 26 passed a "Supplementary Assessment" bylaw (Bylaw 1924) February 23, 2022 and a "Supplementary Tax" bylaw (Bylaw # 1937) this past October. Council must pass these bylaws annually.

### **How does Supplementary Assessment and Tax Work?**

If your property is newly constructed, has had improvements or an addition, and was completed or occupied during the current tax year, you will receive a Supplementary Assessment and Tax Notice in addition to the annual tax notice that was mailed June 3, 2022.

The Supplementary Assessment and Tax Notice will reflect the **new** assessed value of the improvement. Taxes are then pro-rated from the date of completion or occupancy to the end of the year based on the **change** in improvement value.