



Property Tax FAQ

What are the 2019 Tax Due dates for the Town of Lakeshore?

Interim Installments

- February 28th
- April 30th

Final Installments

- July 31st
- October 31st

How are my taxes calculated?

Taxes are calculated by:

Assessed Value x Municipal Tax Rate = **Amount of Municipal Property Tax**

Assessed Value x County Tax Rate = **Amount of County Property Tax**

(County Tax Rates are set by Essex County)

Assessed Value x Education Tax Rate = **Amount of Education Tax**

(Education Tax Rates are set by the Province)

Municipal Tax + County Tax + Education Tax = Your Property Taxes

What is Assessed Value and how is it determined?

The assessment value is based on the current value assessment provided by the Municipal Property Assessment Corporation (MPAC). They determine the value of your property.

If you have any questions regarding the amount of your assessment please contact MPAC at www.mpac.ca or 1-866-296-6722.

What is an Interim Tax Bill?

An Interim tax bill is sent to the property owner by the end of January and provides the first two (2) tax installments for the year. It is calculated using the prior years' tax rate

and the current assessment of your property. The bill represents approximately 50% of the taxes paid in the prior year.

The interim tax bill does not include:

- County Levy
- Education Levy
- Local Improvements

Why are the interim taxes based on the prior years' taxes?

The interim taxes are based on the prior years' taxes because the town is not able to pass the annual tax rate until later in the year when the final tax rate is set by Council.

What is a Final Tax Bill?

A Final tax bill is sent to a property owner by the end of June and provides the second two (2) tax installments for the year. It comprised of the Municipal, County and Education tax rates set for the current year and the current value assessment of the property. The Final Bill shows the full amount of the taxes billed less the interim amounts as well any local improvements and garbage charges.

The *Municipal Act* mandates that every property owner shall receive a Final Tax bill.

What is a Supplementary Tax Bill?

Supplementary tax bills are issued throughout the year to owners of newly created property or properties that have had physical alterations made that were not reflected on the interim and final bills. This information is provided to the Town of Lakeshore by the Municipal Property Assessment Corporation (MPAC). Supplementary bills have two (2) installment dates which are different from the original tax due dates.

Please note Supplementary bills are to be paid separate from the Pre-authorized payment plan (PAP) as per the PAP agreement form.

I am on a Pre-authorized payment plan, will I still received a tax bill?

Monthly PAP (10 month plan January – October)

- Customers will not receive an Interim tax bill (but may request a copy at no additional charge).

- A letter advising amounts to be withdrawn are provided to the customer in December and June.
- Customers will receive a Final Bill (as Mandated by the *Municipal Act*).
- Customers will receive a Supplementary bill if applicable.

PAP Installment

- Customers will receive both Interim and Final bills which show the amounts to be withdrawn on the four (4) installments dates.
- Customers will receive a Supplementary bill if applicable.

When you receive your final tax bill, please note the “Do Not Pay – On Pre-authorized Plan” message displayed on the bottom of the bill as there is a payment arrangement already in place. These bills are simply for your records.

My mortgage company pays my taxes, will I still receive a tax bill?

Tax installment information is provided to mortgage companies that have been identified on your property tax account. Since they are paying on your behalf, customers will not receive an Interim tax bill however will receive a Final tax bill and any Supplementary bills (if applicable) for your records.

Please note your final tax bill should state “Do Not Pay – Mortgage Company on File”, if it does not, and your mortgage company is supposed to be paying on your behalf, please contact the revenue department at 519-728-2700. We will require written notification from your mortgage company to allow us to release tax information to them.

How can I pay my taxes?

- Cash
- Debit
- Cheque
- Post Dated Cheques
- Online banking

Can I get my Tax bill emailed to me, instead of receiving it by mail?

Yes, you will need to sign up for EPOST, through the Canada Post website. Please visit, www.canadapost.ca to enrol.

What if I don't pay my taxes on time?

The Town of Lakeshore sends reminder notices for any accounts that have missed a payment by the due date. They are provided after each of the four (4) installments and in January. Late or missed payments are subject to penalty at a rate of 1.25% on all outstanding tax amounts.