

## How Tax Phase-in Works

The **Tax Phase-In Calculation** specific to your property is shown on the back of your property tax notice. *The change in your taxes due to the 2017 Reassessment of your property* will be spread out gradually – or phased in – over a term specific to your property class.

Here are two examples that show how phase-in works for an increase or a decrease in taxes for a **residential property** (two-year phase-in):

➤ If your property taxes were \$2,500 in 2016 and as a result of the 2017 Reassessment your taxes **increased** to \$2,600, this \$100 tax increase would be **phased in over the next two years** (at a rate of 50% per year).

*Using this example, for the next two years you would pay:*

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**2017: \$2,550** (\$2,500 plus 50% of \$100 or + \$50)

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**2018: \$2,600** (\$2,500 plus \$100; your phase-in is complete in year two)

➤ If your property taxes were \$2,500 in 2016 and as a result of the 2017 Reassessment your taxes **decreased** to \$2,400, this \$100 tax decrease would be **phased in over the next two years** (at a rate of 50% per year).

*Using this example, for the next two years you would pay:*


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**2017: \$2,450** (\$2,500 minus 50% of \$100 or - \$50)

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**2018: \$2,400** (\$2,500 minus \$100; your phase-in is complete in year two)

The new **2017 Assessed Value** of your property will be used as the base for calculating your 2017-2020 property taxes. The next province-wide reassessment will be in 2021.

 View the informative short video, **Understanding Residential Property Assessment** at [saskatoon.ca/assessment](https://saskatoon.ca/assessment) or call **306-975-3227** for more information.