

2020 Property Tax Information



PROPERTY TAXES ARE DUE ON OR BEFORE THURSDAY, JULY 2, 2020

Avoid a 10% penalty by paying your taxes on or before Wednesday, September 30, 2020

COVID-19 pandemic response

Municipal and other taxing agency services such as the Province of BC (School tax), TransLink, BC Assessment Authority, Metro Vancouver and the Municipal Finance Authority have been defined as essential by the Province of BC during the COVID-19 pandemic.

These services will continue to operate and additional taxpayer relief measures have been provided:

- A) The Province of BC has:
 - Postponed the date for late payment penalties for commercial properties (Class 4, 5, 6, 7 and 8) to after September 30, 2020.
 - Reduced school property taxes for commercial properties, resulting in an approximate 25% reduction in overall property taxes for the 2020 tax year.
- B) The City of Richmond has:
 - Moved the property tax penalty date to apply to payments after September 30, 2020 to increase payment flexibility for all other property classes.
 - Reduced the Municipal tax increase from 4.98% to 2.97%.

To learn more about what the City is doing in response to the COVID-19 pandemic, get the latest news and information by visiting www.richmond.ca/covid19

What's new in Tax Deferment in 2020

The Province of BC has made changes to the application and renewal process for the property tax deferment program:

- Residential property owners must apply online for property tax deferment on their principal residence and for the first time, owners can choose to auto renew their application.
- The new online application process will allow for a quicker application review and the new auto renewal option will allow BC property owners to receive the benefits of the program sooner.
- The City will no longer be accepting deferment applications. The Province has assumed responsibility and oversight with deferment applications.
- Property owners should still apply for their home owner grant and pay taxes owing from previous years, penalties or interest prior to submitting a deferment application or renewal.
- Current programs that continue to be available are:
 1. Regular Property Tax Deferment Program for:
 - Owners age 55 or older in the current year
 - A surviving spouse of any age
 - A person with disabilities
 2. Families with Children Tax Deferment Program

For more information, visit www.gov.bc.ca/propertytaxdeferment

How to pay your property taxes (from quickest to slowest)



1. Online credit card payment

- richmond.ca/paytaxes
- Service fees of 1.75% apply to online credit card payments.



2. At your financial institution

- Via internet or telephone banking, bank machine/ATM or in person.
- Financial institutions will not accept your home owner grant application forms.
- Please allow a minimum of two business days for your payment to reach us.



3. By mail

- Make sure you mail your cheque early and leave extra time for delivery.
- Postmarks are not accepted as proof of on-time payment.
- Mail lost or delayed by the post office will be subject to penalty.
- Write your folio number on the front of the cheque.
- Cheques can be postdated to the due date and sent with the home owner grant to:

City of Richmond Tax Department
6911 No. 3 Road, Richmond BC,
V6Y 2C1



4. In the drop box at Richmond City Hall

- 6911 No. 3 Road (located at the west entrance).
- Payments dropped off after midnight on September 30, 2020 will be subject to a penalty.
- Do not deposit cash, as cash will not be processed.



5. Due to the COVID-19 pandemic, City Hall may be closed to the public or on reduced hours until further notice. Please check online for hours of operation.

- Credit card and mobile payments are charged a service fee of 1.75%.
- The City will not accept cash payments:
 - until after September 30, 2020 (date may be extended pending any Provincial Health advisories).
 - of \$10,000 or greater.



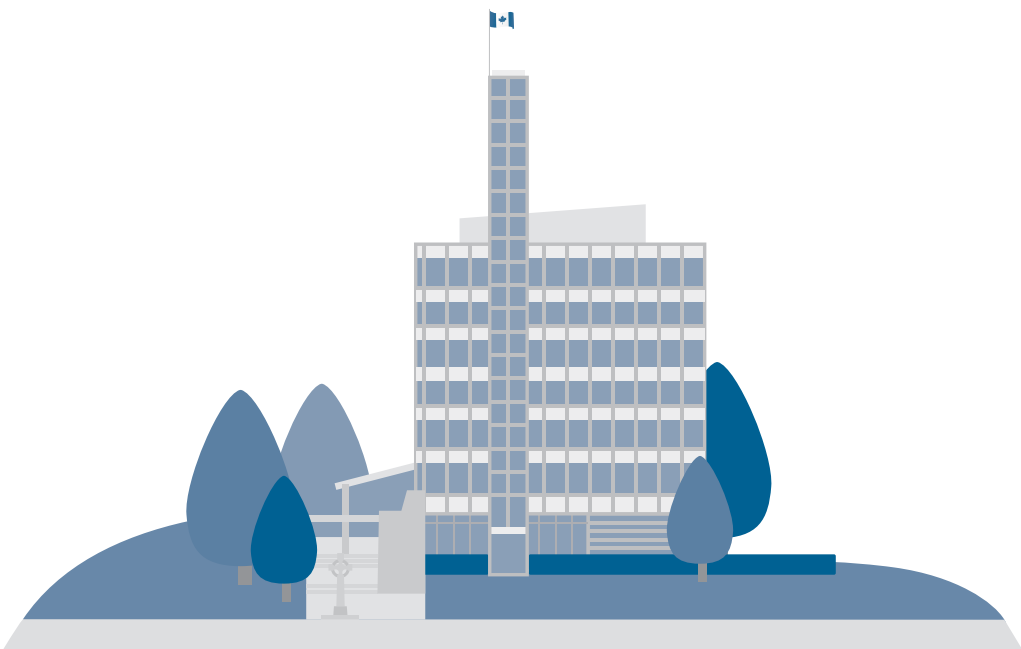
6. Pre-authorized withdrawals (PAWS)

Maximize the benefits of **pre-paying your 2021 property taxes**, by submitting your form before Thursday, July 16, 2020.

This program offers fixed monthly payments and interest on your money.

The current year's taxes must be paid on or before the due date before making a PAWS application.

For details visit www.richmond.ca/paytaxes



How to reduce payment by claiming a home owner grant

The home owner grant threshold for 2020 is \$1,525,000. The grant is reduced for assessment values over this amount. If eligible, property owners must claim the grant every year before the due date.

If eligible, claim your home owner grant annually (from quickest to slowest):

- 1. Online:** Through the City's secure website at www.richmond.ca/homeownergrant
Please retain the confirmation number as a receipt of the application.
- 2. By mail:** Complete the application in full on the bottom of the tax notice and mail to:
City of Richmond Tax Department
6911 No. 3 Road
Richmond, BC
V6Y 2C1
- 3. In person:** Complete the application in full on the bottom of the tax notice and submit it in the drop box at City Hall.

For more information, call Home Owner Grant Administration at 1-888-355-2700 or visit www.gov.bc.ca/homeownergrant

How to defer taxes

The Province of BC's property tax deferment program is a low interest loan designed to help qualified BC home owners pay their annual property taxes.

Two options available are:

- 1. Regular Property Tax Deferment Program for:**
 - Owners age 55 or older in the current year
 - A surviving spouse of any age
 - A person with disabilities
- 2. Families with Children Tax Deferment Program**

To get more information about the program and the online application:


- Visit www.gov.bc.ca/propertytaxdeferment
- Call 250-387-0555 or 1-888-355-2700

Deferment applications must be submitted online at <https://www.etax.gov.bc.ca/btp/ptd/>

Contact us

City of Richmond Tax Department

Monday–Friday, from 8:15 a.m. – 5:00 p.m.

 604-276-4145

 TaxDept@richmond.ca

 richmond.ca/tax


Contact other taxing agencies

BC Assessment Authority

 1-866-825-8322


 bcassessment.ca

Metro Vancouver

 604-432-6200

 metrovancover.org


Municipal Finance Authority

 250-383-1181

 mfa.bc.ca


Province of BC

(School Tax, Additional School Tax, Speculation and Vacancy Tax)

 1-888-355-2700

 www2.gov.bc.ca/gov/content/taxes/property-taxes

TransLink

 604-953-3333

 translink.ca

Penalties on unpaid taxes

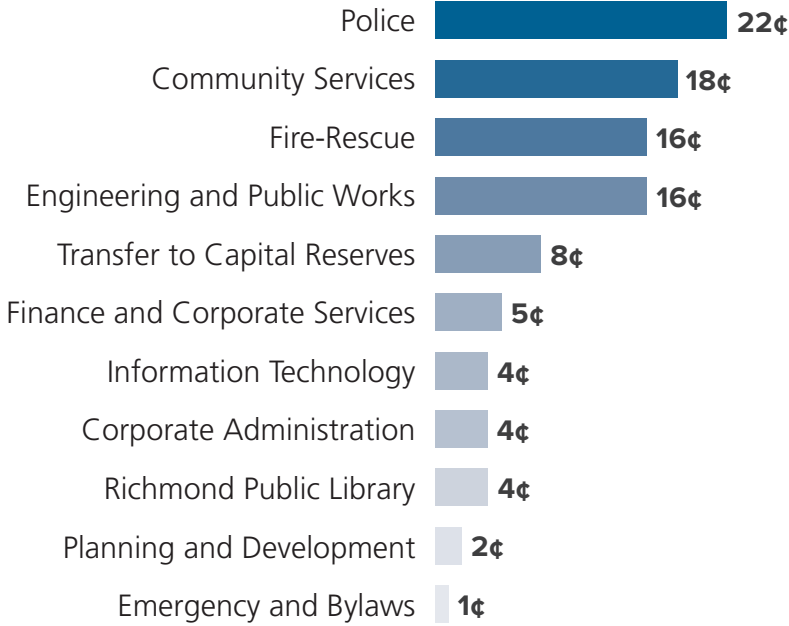


A 10% penalty is applicable to current unpaid taxes after **September 30, 2020**.

Your municipal tax dollars

Your annual property taxes collected by the City of Richmond funds municipal services and different agencies such as the Province of BC (School tax), TransLink, BC Assessment Authority, Metro Vancouver and the Municipal Finance Authority. These agencies provide their required tax rates and the City collects the taxes on their behalf.

Your municipal tax dollar is broken down to fund the following:



MyRichmond

One Step, A Whole City

Register now to access your City services in one place, with one password at

www.richmond.ca/myrichmond

Log on to view your:

- Property tax notice
- Account information
- Subscription for ebilling
- Utility bill
- Consumption history



To see how your municipal taxes are calculated, go to

www.richmond.ca/cityhall/finance/propertyassessments

How Richmond compared to other local municipalities in 2019

- Average **municipal taxes** for a residential property*
- Average assessed value for a residential property (in thousands)



*Excludes taxes from other agencies