

Backgrounder: RURAL RESIDENTS RECEIVE GOOD NEWS ON TAX NOTICES

In the RM of Cupar, the education property tax levy on ten quarter sections of farmland with a taxable assessment 249,200 for 2008 was \$3,005. This is after the levy was reduced by 47 per cent for the Education Property Tax Credit. The taxable assessment for this property increased 8.4 per cent in 2009, and the total tax levy decreased to \$1,912, a 36.4 per cent reduction for a tax savings of \$1,092. The mill rate decrease in 2010 will reduce this tax levy to \$1,056 next year - an additional \$856 tax savings.

In the RM of Webb, the education property tax levy on ten quarter sections of farmland with a taxable assessment of 220,000 for 2008 was \$2,763. This is after the levy was reduced by 47 per cent for the Education Property Tax Credit. The taxable assessment for this property increased 13.3 per cent in 2009, and the total tax levy decreased to \$1,764, a 36.2 per cent reduction for a tax savings of \$999. The mill rate decrease in 2010 will reduce this tax levy to \$974 next year - an additional \$790 tax savings.

In the Town of Kamsack, the education property tax levy on a residential property with a taxable assessment of \$80,800 for 2008 was \$1,561. This is after the levy was reduced by 12 per cent for the Education Property Tax Credit. The taxable assessment for this property increased 9.0 per cent in 2009, and the total tax levy decreased to \$888 or a 43.1 per cent reduction for a tax savings of \$673. The mill rate decrease in 2010 will reduce this tax levy to \$838 next year - an additional \$50 tax savings.

In the Town of Craik, the education property tax levy on a residential property with a taxable assessment of \$82,700 for 2008 was \$1,805. This is after the levy was reduced by 12 per cent for the Education Property Tax Credit. The taxable assessment for this property increased 20.3 per cent in 2009, and the total tax levy decreased to \$1,003, a 44.4 per cent reduction for a tax savings of \$802. The mill rate decrease in 2010 will reduce this tax levy to \$946 next year - an additional \$57 tax savings.