

## **BACKGROUNDER - PERCENTAGES OF VALUE**

Saskatchewan's property tax system levies taxes based on taxable property assessment. Legislation requires all Saskatchewan properties to be revalued once every four years. The previous revaluation was in 2009. The next revaluation year is 2013.

Percentages of value (POV) are used to calculate taxable assessments from assessed property values calculated by appraisers. The Government of Saskatchewan sets POV.

Assessed values multiplied by POV results in a property's taxable assessment. The taxable assessment is then multiplied by the mill rate (as established by municipalities for the municipal portion and by the Government of Saskatchewan for the education portion) to determine property tax.

The POV applied to grain elevators, railway rights of way and pipelines will increase in 2013 from the previous POV in 2009:

- Grain elevators, railway rights of way and pipelines - 100 per cent (up from 75 per cent in 2009)

All other POV are to remain the same for 2013 as they were for 2009:

- Non-arable (range or pasture land) – 40 per cent
- Other (cultivated ) agricultural land – 55 per cent
- Residential – 70 per cent
- Multi-unit residential – 70 per cent
- Seasonal residential – 70 per cent
- Commercial/industrial – 100 per cent