

Farm Property Assessment Notice Information

FARMLAND VALUES HAVE INCREASED

Will you pay the correct taxes?

Carefully review your **2017-2020 Property Assessment Notice for 2 important items**



In the fall of 2016, property owners received a property assessment notice. The Municipal Property Assessment Corporation (MPAC) has reassessed the value of all properties as of January 1, 2016. Check the notice carefully to **ensure you will be paying the correct taxes for the current year**. The notice you received will give you important information about your property and other helpful information.

1. Check Assessed Value:

If there has been a substantial increase in your farm's assessed value, it may be reflected in much higher property taxes over the next four years.

- **Check the Assessed value of property to see if you agree**

If you feel the value is too high you may file a request for reconsideration with MPAC by March 31st of the current tax year. If you do not agree with the decision of the reconsideration you have 90 days to file an appeal with the Assessment Review Board.

2. Check Property Classification

See the line "Property classification" under the sub- title, "Assessed value of your property":

There should be both a **"Residential"** property classification for your house + 1 acre and a **"Farm"** property classification for the remainder of the farm property. If there is no residence, the property should be classed as "Farm."

If your property is not in the correct classification, ask for a request for reconsideration with the Farm Property Tax Class Rate Program at OMAFRA (1-877- 424-1300).

- **You have only until March 31 of each tax year (2018-2020) to file a request for reconsideration for the following tax year**

NOTE: Do not wait for your municipal tax bill to arrive before you act!

The tax bills for the current tax year from your Municipality usually do not reflect the change to a higher residential tax class until **after** the deadline for a request for reconsideration, so your MPAC Assessment Notice is the best source for information on the new assessment value and property classification.