

# CONCERNED ABOUT YOUR PROPERTY TAX ASSESSMENT?

Your property tax bill is based on the following formula: **Assessment x Tax Rate = Tax.**

The higher your assessment, the more tax you pay.

Up to 50 per cent of property owners in York Region may face an increase in taxes this year because the Province of Ontario has changed the assessment process.

Under Current Value Assessment, your property was valued as of June 30, 1996. The Province plans to update your assessment regularly.

Municipalities must collect property tax, but assessment of your property is carried out solely by the Province. A municipality cannot appeal an assessment on your behalf.

Only you can do so.

## HERE'S WHAT YOU CAN DO ABOUT IT BEFORE MAY 29, 1998

If you want to adjust your assessment, you have until May 29 to affect this year's tax bill.

Contact your Regional Assessment office, Province of Ontario, at 1-800-263-3224

Have your assessment notice, information about your property and your questions ready before you call.

## WHAT YOU CAN DO ABOUT IT AFTER MAY 29, 1998

After May 29, your assessment can only be appealed through a formal process, that could take up to 24 months.



Markham · Vaughan · Richmond Hill · Newmarket · Aurora  
Georgina · Whitchurch-Souffville · East Gwillimbury · King

The Region of York and its nine municipalities have provided this notice for your information.

Bill Fisch  
Chair, York Region

W. Donald Cousens  
Chair, Finance and Administration