

DEALING WITH AN INAPPROPRIATE ASSESSMENT

It is now too late to appeal the assessment used for your 2009 taxes, **but not for 2010**. You will recall that, if your assessment (**CVA**) **as at Jan 1, 2008** increased, that increase is being phased in equally over the 4 years ending in 2012, at which time a new assessment will be made.

The value to be used in 2010 can be challenged if you commence that challenge before **March 31, 2010**. To do so, you must develop a rationale as to why you believe your property has been overvalued as at Jan 1, 2008, and therefore the phased-in value to be used in 2010 is not appropriate. It is all about that Jan 1, 2008 value – **NOT** what may have transpired since. You then submit a “Request for Reconsideration”(RfR) to the Municipal Property Assessment Corporation (MPAC).

Appendix A provides some guidance as to how to mount that challenge.

It is important to realize that only about 3% of property owners take the trouble to submit an RfR and that a high percentage of these are successful. So if you feel you can make a good case, it is a worthwhile procedure.

If your request for reconsideration is unsuccessful or has a less than satisfactory result, you can then formally appeal your assessment at the provincial government run Assessment Review Board (ARB). Appendix B provides some guidance as to how to handle your appeal.

Important Dates:

Jan 1, 2008 - effective date of Assessed Value (CVA) to be challenged

March 31, 2010 – date before which you must request reconsideration