

How Phase-In options work: Property Tax Increase

No Phase-In, 2-year Phase-In or 4-year Phase-In

In Saskatchewan, reassessment of all property types occurs every four years. The 2025 reassessment will update the market valuation for all properties.

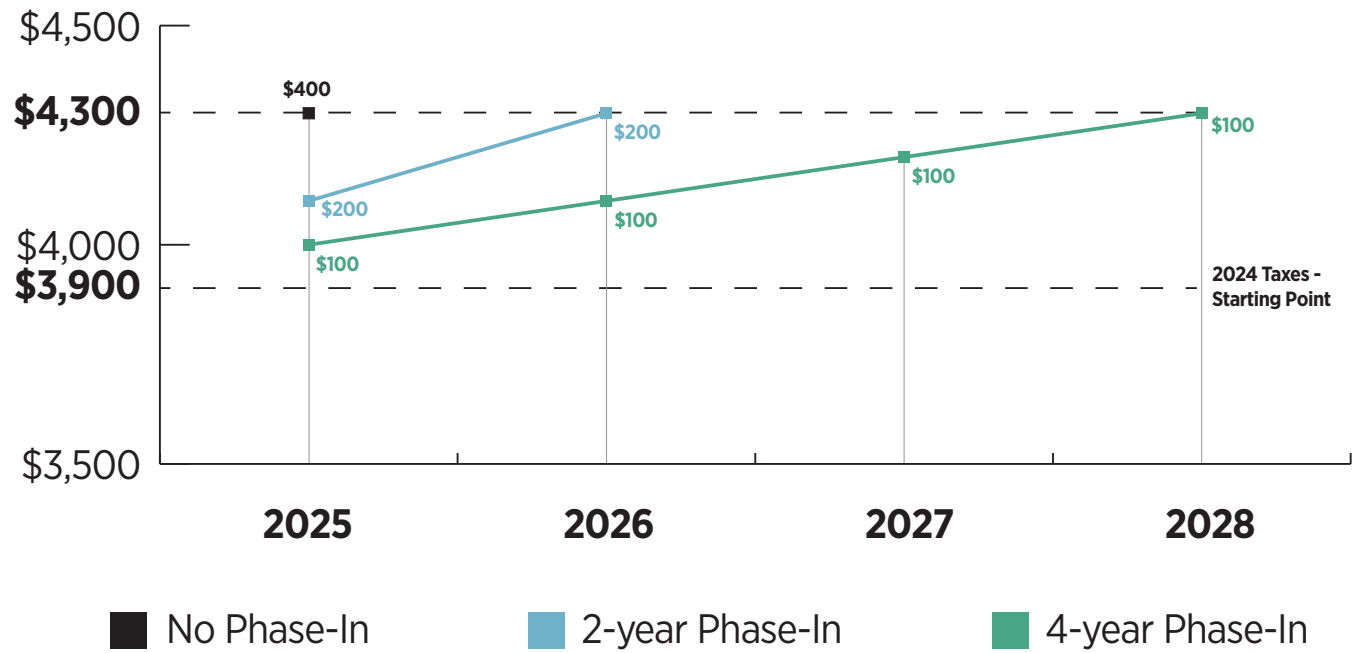
Your property's reassessed value in 2025 will then be used as the starting point to calculate your property tax for 2025, 2026, 2027, and 2028.

The City does not generate additional revenue from reassessment, as reassessment is revenue-neutral. With the shifting of property taxes between properties, some go up and some go down, so the overall revenue for the City stays the same.

Phase-In is an optional tax tool. When used, it helps distribute a property owner's property tax increase \uparrow or decrease \downarrow as a result of reassessment, over time as opposed to having the entire property tax shift in the first year.

This graph shows the various phase-in options and how much would be paid each year, **using an example** where a property's 2025 reassessed value resulted in the owner's property tax **increasing from \$3,900 in 2024 to \$4,300 in 2025**.

To note, property tax changes brought forward from the City's budgetary process or from property improvements are not subject to phase-in.



No Phase-In option:
In 2025, your property taxes would increase by \$400 in year 1 as a result of the reassessment.

2-year Phase-In option:
In 2025, you would pay an additional \$200, and in 2026 you would pay another additional \$200 completing the full shift of reassessment.

4-year Phase-In option:
You would pay an additional \$100 over 4 years - 2025, 2026, 2027, and 2028 completing the full shift of reassessment.

How Phase-In options work: Property Tax Decrease

No Phase-In, 2-year Phase-In or 4-year Phase-In

In Saskatchewan, reassessment of all property types occurs every four years. The 2025 reassessment will update the market valuation for all properties.

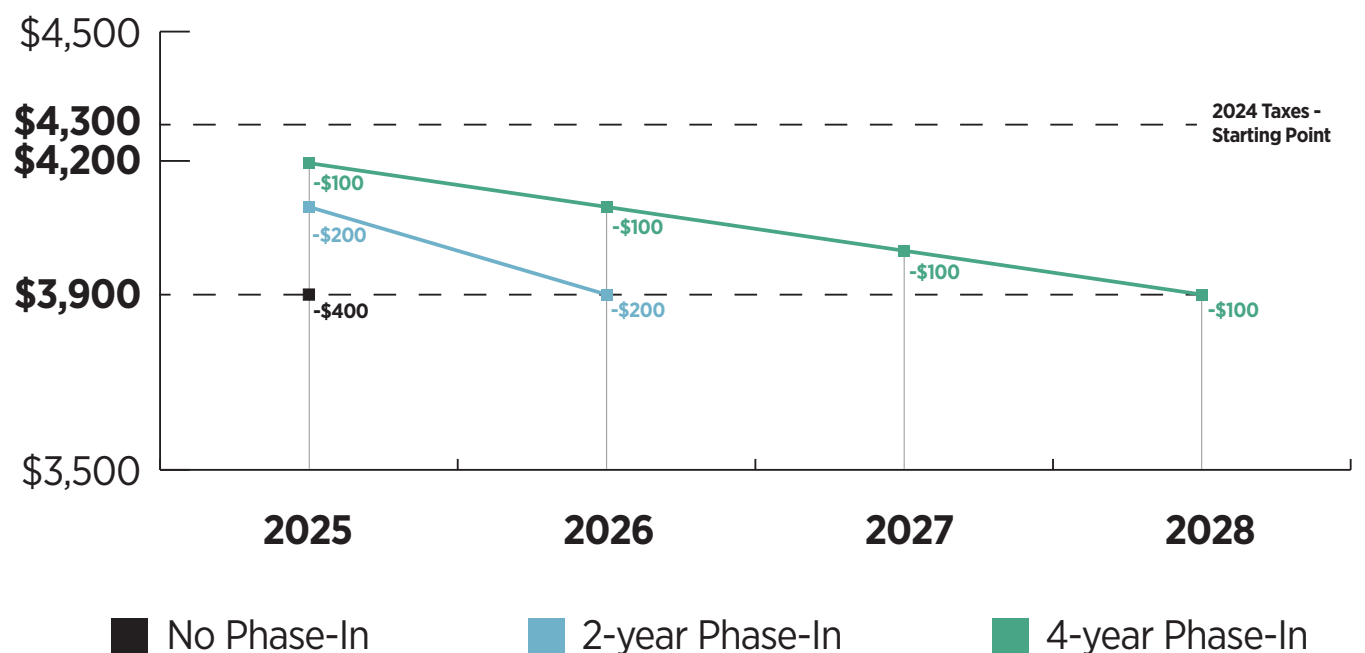
Your property's reassessed value in 2025 will be used as the starting point to calculate your property tax for 2025, 2026, 2027, and 2028.

The City does not generate additional revenue from reassessment, as reassessment is revenue-neutral. With the shifting of property taxes between properties, some properties go up and some go down, so the overall revenue for the City stays the same.

Phase-In is an optional tax tool. When used, it helps distribute a property owner's property tax increase \uparrow or decrease \downarrow as a result of reassessment, over time as opposed to having the entire property tax shift in the first year.

This graph shows the various phase-in options and how much would be paid each year, **using an example** where a property's 2025 reassessed value resulted in the owner's property tax **decreasing from \$4,300 in 2024 to \$3,900 in 2025**.

To note, property tax changes brought forward from the City's budgetary process or from property improvements are not subject to phase-in.



No Phase-In option:
In 2025, your property taxes would decrease by \$400 in year 1 as a result of reassessment.

2-year Phase-In option:
In 2025, you would pay \$200 less, and in 2026 you would pay another \$200 less completing the full shift of reassessment.

4-year Phase-In option:
You would pay \$100 less in each of the 4 years - 2025, 2026, 2027, and 2028 completing the full shift of reassessment.