



Property Assessment and Your Municipal Taxes

What is MPAC?

The Municipal Property Assessment Corporation (MPAC) is a Provincial Crown Corporation responsible for conducting Ontario property assessments.

How does Assessment work?

For the municipal tax year starting in 2013, all Ontario properties were reassessed by MPAC based on market value at January 1, 2012. Notice of the reassessed property values were mailed in about October 2012. It is these values that Meaford and other municipalities have in their Tax Roll (the list used for charging property taxes).

The reassessed values will apply to the tax years 2013 through 2016. Increases in assessment values will be phased in over four years; decreases in assessment will be effective in 2013.

Note: Property assessment values may increase or decrease for a variety of reasons including changes in economic conditions, structural alterations and re-zonings. Details concerning the assessment process and information on the assessed value of your home and neighbouring properties can be accessed at the MPAC website.

How Assessment Relates to Municipal Tax Systems

Property assessment is a key component of municipal tax systems. However, the MPAC notice you received last year does not automatically increase or change your property taxes.

What Does My Reassessment Notice Mean?

As a result of the MPAC reassessment, properties in the residential class increased by an average of 19.41% overall. This means roughly an average increase of 4.48% in 2013.

What is the impact of the Reassessment?

Except for the complicating impact of shifts between tax property classes and the impact of changes resulting from the budget, the potential impact



on property tax depends on - and is relative to - other residential property assessments as follows:

- the average, reassessment does not affect the property tax you pay;
- less than the average, reassessment will result in lower property tax;
- more than the average, reassessment will result in higher property tax.

The Municipality of Meaford does not get one more dollar from the MPAC property reassessment. Property reassessment is a redistribution of who pays the municipal tax bill based on the value of the property owned - it has no effect on the overall tax amount collected.

Assessed Value x *Tax Rate (for the Property Class)* = *Property Tax*

The Municipal Budget and Tax Levy

A municipality determines its budget requirements each year. If the average value for the properties increases, the tax rate decreases to keep the same amount of property tax levy.

Reassessments have no impact on the total property tax amount a municipality raises.

Reassessments only affect the way the tax levy is allocated among the various properties and property tax classes – for example residential, commercial, industrial, farm, and managed forest.

Sample MPAC Property Assessment Notice
(mailed to all property owners)



Property Assessment Notice
Avis d'évaluation foncière
for the 2013-2016 property tax years

Questions?

Please include your roll number with your enquiry.

Call 1 866 296-MPAC (6722)
1 877 889-MPAC (6722) TTY
Monday to Friday - 8 a.m. to 5 p.m.

Extended Hours

September 13 to November 16, 2012
Monday to Friday - 8 a.m. to 6 p.m.

Web www.mpac.ca
Fax 1 866 297-6703

Write P.O. Box 9808, Toronto, ON M1S 5T9

Extended local office hours

Visit 945 3rd Ave E, Suite 212, Owen Sound
October 1 to October 26, 2012
Monday to Friday - 8 a.m. to 6:00 p.m.

If you have any accessibility needs, please contact MPAC for assistance.

See your MPAC Assessment notice to review information specific to your property

This Property Assessment Notice is not a property tax bill.

The assessed value of your property is used as the basis for calculating your property taxes. MPAC's role is to accurately value and classify properties in Ontario. Your municipality/local taxing authority is responsible for setting property tax rates. **An assessment increase does not necessarily mean your property taxes will increase.** For questions about your property taxes, contact your municipality/local taxing authority. To learn how MPAC assesses properties or for details about the Reconsideration and Appeal processes, see the enclosed insert. The deadline to file a Request for Reconsideration with MPAC for the 2013 tax year is **April 1, 2013**. For the tax years 2014-2016, the deadline for filing is **March 31** of the tax year. Please keep a copy of this Notice for your records.

Roll number _____
Property location and description _____
Municipality/Local taxing authority **MEAFORD MUNICIPALITY**

Assessed value of your property	
Property classification	Residential
Your property's value as of January 1, 2012	\$268,000
Your property's value as of January 1, 2008	\$232,000
Over this 4-year period, your property's value changed by	\$36,000

Under the *Assessment Act*, an increase in assessed value between January 1, 2008 and January 1, 2012 is phased in over four years, from 2013 to 2016. Assuming your property characteristics stay the same, your property assessment will change by **\$9,000** each year.

TAX YEAR	PHASED-IN ASSESSMENT
2013	\$241,000
2014	\$250,000
2015	\$259,000
2016	\$268,000

School support	SCHOOL SUPPORT
2013 ASSESSMENT	English-Public
\$241,000	

Property summary	
Property type	Single Family Detached
Property information	Frontage: 57.00 feet Depth: 139.00 feet Lot area: 7,923.00 square feet
Building - exterior square footage	1,363 square feet
Year of construction	1988

2013 Property tax year
Your phased-in assessment has changed by **3.88%** since the 2012 property tax year.

The average phased-in assessment of residential properties in your municipality/local taxing authority changed by **4.48%** (at time of printing) since the 2012 property tax year.

To see a profile for your property and compare your property with similar properties in your area free-of-charge, visit **AboutMyProperty™** at www.aboutmyproperty.ca

To register for your account, please enter:

Roll number:
Access key:

Or call MPAC at
1 866 296-MPAC (6722)

The *Assessment Act* and related legislation prevail over differences in words or expressions in this Notice. This assessment is made under Section 36 of the *Assessment Act*.

Information as of September 14, 2012