

Property Assessment

Property assessment, an annual process, is regulated by the Alberta government. It provides an objective, open and accountable basis to ensure each property pays its fair share of the municipal and provincial education tax. Tax is needed from all properties to operate the Town's budgeted services and programs and pay the Province for education funding requirements.



Assessments are based upon market value effective **July 1, 2023**. The amount of tax a property pays is proportionate to its value.



On average, 2024 residential assessment values have increased by approximately 20%. Not all properties were assessed at this increase. *If you have questions, see below for information on the inquiry process.*

CALCULATING PROPERTY TAX



UNDERSTANDING THE IMPACTS

With the average 20% residential property assessment increase, this graphic illustrates what a change in assessment could mean for your property taxes*.

YOUR PROPERTY'S VALUE CHANGE	PROPERTY TAX IMPACTS
LOWER than Average Change	Taxes Likely DECREASE
SIMILAR to the Average Change	Taxes Likely DO NOT CHANGE
HIGHER than Average Change	Taxes Likely INCREASE

**Remember that your assessment determines your share of taxes for your property. This does not include changes to municipal budget, property tax rate and provincial education funding requirements.*

IMPORTANT DATES

- JAN** Assessment notices are mailed to property owners.
- MAR** Assessment inquiry period ends; **final date for filing complaints.**
- APR** Town Council sets the **annual budget and tax rate.**
- MAY** Property tax notices are mailed to property owners.
- JUN** Property taxes are due.

FOR MORE INFORMATION
Okotoks.ca/Assessment

ASSESSMENT INQUIRY PERIOD

60 DAY INQUIRY PERIOD

Changes to assessment will be considered during the 60 day inquiry period.

For more information, call Assessment Services at 403-995-6313.

If, after contacting Assessment, you still do not agree with the assessment, a formal complaint can be filed with the Assessment Review Board.

More information can be found on the Municipal Affairs website: alberta.ca/property-assessment-complaints-and-appeals

For more information on the assessment process: Okotoks.ca/assessment and/or alberta.ca/municipal-property-assessment

The assessed person is recorded in accordance with the Municipal Government Act section 304

NOTE: Assessment complaints can only be filed against values. Assessment complaints cannot be filed against tax levies.

