

Property Assessment

This Assessment Notice reflects the physical condition of the property as of December 31.

If a building was partially complete as of that date, the assessment reflects the percentage completed. If a building is completed this year, a supplementary assessment notice will be mailed.

Property Assessment

- An estimate of market value for the purpose of determining each property's proportionate share of the municipality's property tax.
- *This is not a bill.* Tax notices will be mailed in May.

Mass Appraisal

- Provincial legislation requires that mass appraisal be used to calculate assessment values.
- Mass appraisal is the process of valuing groups of properties as of the specific valuation date, July 1.



okotoks.ca/assessment

Property Assessment

How is property assessment used?

- The tax rate is applied to the assessed value of the property, for determining the property tax levy.
- Property taxes are used to pay each property share of the municipal budget not supported by other revenue sources.

What if I don't agree with my assessment?

- After discussions with an assessor, file a formal complaint with the Assessment Review Board.
- Instructions on how to file a complaint are included in your assessment notice or visit the Alberta Municipal Affairs website at:
<https://www.alberta.ca/municipal-property-assessment.aspx>

