



TOWN POLICY

COUNCIL POLICY:

Policy for Excessive Increase in Assessed Values Due to Changes in Assessment Practices or Policies

POLICY NUMBER: A-40

RESOLUTION NUMBER: 98-90

ADOPTED: October 27, 1998

REFERENCE:

SUPERSEDES:

PREPARED BY: Chief Administrative Officer

DATE: October 27, 1998

UP FOR REVIEW: October 27, 2022

Policy Statement:

- 1) This policy is to alleviate the burden to a ratepayer of a significant assessment increase due to changes in the standards of assessment as per rate or code changes or due to changes in assessment as a result of initiatives from the Province.
- 2) This policy in no way is to interfere with assessment increases due to development.

If an assessment increases, as number 1 above, by an increase of 30% or greater, the Town will stage the increase over two years to relieve the property owner of such an increase.



