

# KEEP MORE OF YOUR MONEY - *THIS YEAR*

Consider the *Property Tax Deferral Program for Low-Income Senior Citizen Homeowners*



## IT'S EASY TO APPLY.

Complete your application form annually, and submit by **OCTOBER 31.**

### APPLICATIONS ARE AVAILABLE :

- on the City of Saskatoon website [saskatoon.ca](http://saskatoon.ca) - look under *Services for Residents > Tax Payment*
- at City Hall, Saskatoon Leisure Centres, and Saskatoon Public Library locations
- at the Saskatoon Council on Aging Office, located in the Saskatoon Field House

Give us a call at **306-975-2400**. We're happy to give you more information on this beneficial program offered to low-income senior citizen homeowners in Saskatoon.

# PROPERTY TAX DEFERRAL PROGRAM

## for LOW-INCOME SENIOR CITIZEN HOMEOWNERS

This program may help you manage monthly expenses, allowing you to stay in your home longer. The tax deferral program offers various options to defer payment of all, or a portion of your annual municipal and library taxes. You may choose the deferral option that best suits you.

### DO I QUALIFY FOR THIS PROGRAM ?

#### YOU QUALIFY FOR THE TAX DEFERRAL PROGRAM IF YOU:

- are 65 or older; and
- own and reside in a single family home, townhouse or apartment condo in Saskatoon; and
- meet the set low-income requirements of the program.

Choosing to defer payment of all, or part of your municipal and library taxes for the tax year **will not** complicate the sale of your home, or the transfer of your property title.

The deferred portion of property tax is due and payable to the City of Saskatoon – when you transfer ownership, no longer reside in, or sell your property.

### HOW THE PROPERTY TAX DEFERRAL PROGRAM WORKS:

Choose to **defer payment of all - or part** of your annual municipal and library taxes for the tax year.

	The program offers four tax deferral options:	Your Benefit:
1	Choose to <b>defer payment of the FULL AMOUNT</b> of your municipal and library property taxes for this tax year. *	May be greater than \$100/month, based on your property assessment.
2	Choose to <b>defer payment of \$1200</b> of your municipal and library property taxes for this tax year. *	\$100/month
3	Choose to <b>defer payment of \$600</b> of your municipal and library property taxes for this tax year. *	\$50/month
4	Choose to <b>defer only the incremental increase</b> to your municipal and library property taxes for this tax year.	This option freezes your annual municipal and library tax amounts for as long as you qualify for the program.

\* When you choose Option 1, 2, or 3 an interest charge of 4% will be added annually to the deferred tax amount.

**Note:** The Tax Deferral Program does not apply to the Education portion of property taxes.