

BACKGROUNDER – PERCENTAGES OF VALUE

Saskatchewan's property tax system levies taxes based on taxable property assessment. Legislation requires all Saskatchewan properties to be revalued once every four years. The previous revaluation was in 2013. The next revaluation year is 2017.

Percentages of value (POV) are used to calculate taxable assessments from assessed property values calculated by appraisers. The Government of Saskatchewan sets POV.

Assessed values multiplied by POV results in a property's taxable assessment. The taxable assessment is then multiplied by the mill rate (as established by municipalities for the municipal portion and by the Government of Saskatchewan for the education portion) to determine property tax.

The POV applied to non-arable (range) land, residential, multi-unit residential and seasonal residential will increase in 2017 from previous POV in 2013:

- Non-arable (range) land – 45 per cent (up from 40 per cent in 2013)
- Residential, multi-unit residential and seasonal residential – 80 per cent (up from 70 per cent in 2013)

All other POV are to remain the same for 2017 as they were for 2013:

- Cultivated agricultural land – 55 per cent
- Commercial/industrial – 100 per cent

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