

How to Change Your Mailing Address

To ensure your tax bill is sent to the correct address, please let us know when your mailing address changes.

As well, advise the Provincial Land Titles Office to ensure your correct mailing address is recorded on the Certificate of Title. Mail your change of mailing address along with the legal description of your property as shown on your bill to:

Alberta Government Services
 Calgary Land Titles Office
 PO Box 7575, Calgary AB, T2P 2R4
 Phone: 403-297-6511

Visit www.servicealberta.gov.ab.ca/LandTitles.cfm for forms and more information.

How Is My Tax Bill Calculated?

Municipalities levy taxes to help pay for services such as police, fire protection, parks, recreation, and public works. Each year, Town Council reviews and approves the amount required to fund and support these services. From this amount, sources of revenue other than property taxes, such as provincial grants, license fees and user fees, are subtracted. The balance is the amount to be collected through property taxes. For 2013, 18.1 million is required from property taxes to support Town services.

To determine the amount of your property tax, the assessed value of your property is multiplied by the combined municipal, school and Rockyview Foundation (seniors' housing) tax rates.

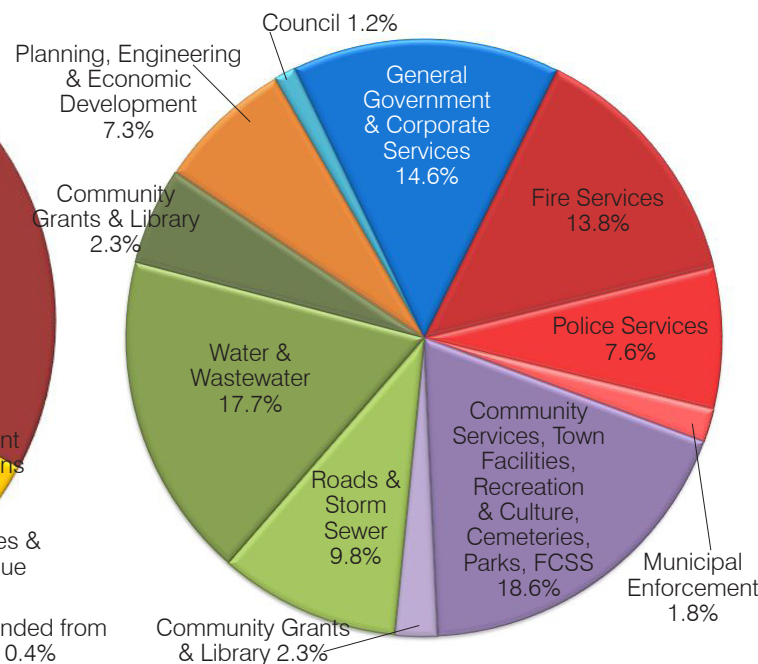
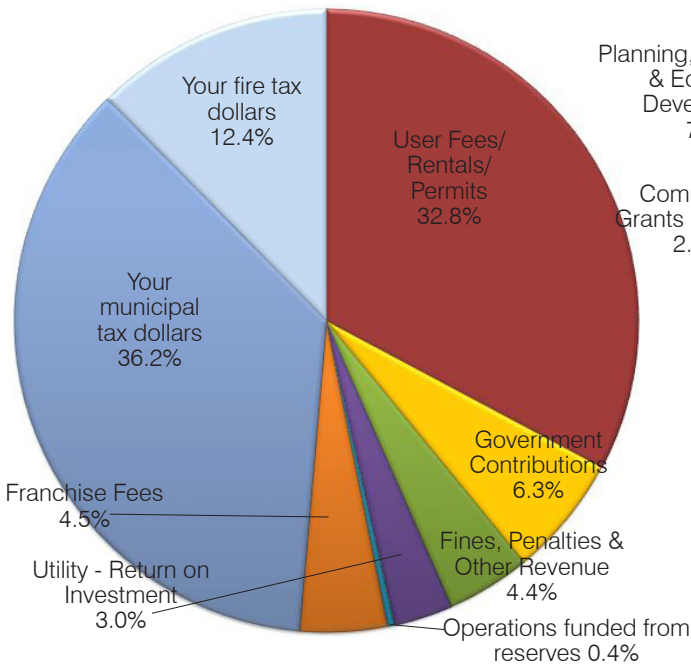
Important Reminders

- Your 2013 property tax bill covers the period January 1 to December 31, 2013.
- Failure to receive your tax bill is not a sufficient reason for late payment. Mailing address changes must be sent in writing to the Tax Department.
- Penalties are charged on overdue accounts in accordance with Town of Cochrane Tax Penalty Bylaw No. 08/2008.
- If you are a current TIPP participant, no payment is required at this time.
- Due dates are critical. Please allow sufficient time for the payment to reach us by June 30, 2013. **A 7% penalty will be applied to any current outstanding taxes on July 1, 2013.**

Town of Cochrane 2013 Operating Budget

Total 2013 Revenues: \$37.2 million

Total 2013 Expenditures: \$37.2 million



Methods of Payment

- Telephone or personal online banking
- Cash
- Cheque (Payable to "Town of Cochrane." Ensure remittance portion of the bill accompanies payment; record your roll number on the cheque.)
- Debit

Credit cards are not accepted for tax payments. If you are mailing payment, allow ample time for your payment to be postmarked on or before the due date. Confirm that your payment was received by the Town: view your account at www.cochrane.ca/eservices.

Pay monthly instead: Sign up for the Tax Installment Payment Plan (TIPP) online **before June 21, 2013**. Visit www.cochrane.ca/tipp for more info or to register.

Town of Cochrane 2013 Property Taxes

Want an easy way to pay your tax bill? **Pay monthly** instead! Find out how at www.cochrane.ca/tipp

www.cochrane.ca

Inquiries

Phone: 403-851-2288 or 403-851-2522
 Email: taxes@cochrane.ca
 Fax: 403-932-6032
 Visit: Cochrane RancheHouse
 101 RancheHouse Road
 Cochrane, Alberta T4C 2K8
 Hours: Mon-Fri, 8:30 am-4:30 pm



Penalties

Taxes are due June 30, 2013. **Any account not paid as of July 1 will be penalized 7% on the outstanding amount.** The penalty is a fixed percentage, not a daily interest charge. For example, if your unpaid taxes are \$1,000 as of July 1, the penalty will be \$70. A further 8% penalty is levied on Oct 1, 2013. A 15% penalty is levied against the total amount outstanding on Jan 1 of each year.

If your bank does not honour your cheque or monthly TIPP installment, a service charge of \$30 will be added to your account. **Please ensure your cheque is completed accurately and signed, as the Town of Cochrane is not responsible for errors and/or omissions.** If the taxes are not paid before the penalty date as a result of a returned cheque, penalties will be added to the account.

Supplementary Tax Bills

Each year Town Council passes a bylaw which authorizes supplementary assessments to be prepared and supplementary taxes to be imposed. The assessor must prepare supplementary assessments for improvements (buildings) that are completed or occupied during the course of the year.

The combined taxation and assessment notice advises the property owner of the additional assessment amount that has been placed on the property as a result of the improvement being completed or occupied. Notices will be mailed no later than Oct 30 and due Dec 31.

The supplementary assessment is the new total assessment less the previous assessment used for calculating the annual tax levy. The tax based on the supplementary assessment is pro-rated based on the number of months that the improvement has been completed or occupied.

Mortgage Company Payments

If you are paying PIT (principal, interest and taxes) to your mortgage company, you will receive the original tax bill for your records and the mortgage company will receive an invoice for your taxes. Your tax bill will show the name of the company we are invoicing.

If you believe you are paying PIT and your mortgage company name does not appear on the bill, contact your mortgage company immediately.

If a mortgage company is indicated on your bill and this firm is no longer responsible for your tax payments, you are responsible for paying the bill.

Assessment Notices

Assessment Notices were mailed Jan 28, 2013. The 60-day complaint period expired Apr 2, 2013.

Assessment Questions?

Call 403-398-5075 or email assessment@cochrane.ca, Monday to Friday.

Seniors' Support

Seniors' Property Tax Support Program

If you are a senior and a residential property owner, you may be eligible for a \$250 credit on your property tax account through our Seniors' Property Tax Support Program. Conditions apply:

- Minimum of 60 years of age.
- Live in the residence.
- Own no other property.
- Income not to exceed \$25,100 for one owner or \$40,800 for two owners
- Must meet with Cochrane Family & Community Support Services (FCSS), 209 Second St W, Cochrane. If you filed for this program in 2012, it may not be necessary to meet in person.

Apply by Dec 31, 2013. **For more information or to apply, call FCSS at 403-851-2250.**

Education Property Tax Assistance for Seniors Program

The Education Property Tax Assistance for Seniors program is income-based. The program ends after this year.

This program provides a rebate to assist eligible senior homeowners with the year-to-year increases in the education portion of their property taxes.

Eligibility

To be eligible, you must:

- Be 65 years or older
- Be an Alberta resident
- Own residential property in Alberta, and
- Have had an increase in the education portion of your property taxes
- Income not to exceed \$31,675 (one owner) or \$63,350 (two owners)

Note: Rebate cheques are mailed starting in the summer after property tax bills have been issued.

For more information and application forms for these provincial government programs, go to www.health.alberta.ca/seniors.html or call 1-877-644-9992.

New! Seniors Property Tax Deferral Program

The Seniors Property Tax Deferral program is a voluntary program which allows eligible senior homeowners to defer all or part of their property taxes through a low-interest home equity loan from the Alberta government. You then repay the loan with interest when you sell your house, are no longer eligible for the loan, or at any other time you choose.

Eligibility

To be eligible, you must:

- Be 65 years or older
- Be an Alberta resident
- Own a residential property in Alberta
- Have a minimum of 25% equity in your home
- Only residential properties are eligible. The home must be your primary residence (the place where you live most of the time).