

Rural Municipality of Loreburn No. 254

ASSESSMENT NOTICE INFORMATION

The Assessment Notice is **NOT** a tax notice and does not equal property tax. An Assessment Notice is a notice that is sent to a Ratepayer either every four (4) years after a Revaluation (basically a review of the entire province's assessment) or anytime there is a change done to a property.

The values on the notice are determined by the Saskatchewan Assessment Management Agency (SAMA) for the Municipality. In a nutshell the notice is telling you what your property is worth compared to other similar properties. The Assessed Value is not necessarily the selling price of your property or even what your insurance company or bank would consider the value of the property.

Your notice will tell you numerous things and are briefly described below:

- A. This is the Assessed Value of your property. You may see the value broke down to different areas (ie Land-OTHER AGR, Land-Res, Impr-Res etc). Land OTHER AGR is Agricultural Land (land that could be farmed), Land-Res is the amount of land in a subdivision that is considered part of the house yard, Impr-Res is Improvement Residential (house).
- B. Taxable Assessment is a calculation of the Assessed Value X Property Class%. Basically, this value is what Legislation dictates Property Taxes are calculated from. Residential Land has a Property Class of 80%, Cultivated Farm Land has a Property Class of 55%, Non-Arable/Pasture Land has a Property Class of 45% and Commercial Property is 85%. Take the Assessed Value type and multiply by the Property Class
EXAMPLE: Impr-Res Assessed Value 369,500 x Property Class 80% = 295,600
Taxable Assessment
- C. Assessment Exemptions is a section where any allowable exemptions to the Taxable Assessment shows a value. Generally, you will see an exemption on the House (Residence) if you own farm land. *The Municipalities Act* Section 293 allows for the Taxable Assessment of farm land to be used to exempt the Improvement (House). Whatever land you own and rent in the Municipality and adjoining municipalities may be used (if not already used on other property) to lower the Taxable Assessment of the House.
- D. Net Taxable Assessment is the end value that is used by the Municipality to calculate taxes and is the Taxable Assessment MINUS Assessment Exemptions
- E. Roll Number is a unique number to your property on the Municipality's Tax System
- F. Legal Description is your land description
- G. Alternate Number is a unique number to your property that SAMA uses to identify your property
- H. Acres is the amount of acres on your property

FOR THE YEAR 2019

Rural Municipality Of Martin
Box 1109, Moosomin SK S0G 3N0

Phone: (306)435-4951
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Roll Number	Legal Description	Civic Address			Alternate Number	Acres/Frontage
Property Class	Assessed Value	Property Class %	Taxable Assessment	Assessment Exemptions	Net Taxable Assessment	Last Year
00000875 100	PT NW 36 15 33 W1	SE Corner			000836201-01	20.010 Acres
Land-OTHER AGR	14,300	55%	7,865	0	7,865	0
Land-RES	3,500	80%	2,800	0	2,800	0
Impr-RES	208,800	80%	165,440	0	165,440	0
TOTAL:	224,600		176,105	0	176,105	0

The Annual Fee is \$25.00 per parcel and must accompany the Notice of Assesment

Vanessa Tastad
Administrator