

ARE YOU MOVING?

Ownership and/or mailing address changes must be provided in writing to the Tax Office. Notification may be made through the Tax Self-Service Centre at mississauga.ca/biztax.

If you pay your taxes through telephone or internet banking, please ensure you **update your payee information** for Mississauga Taxes with the tax roll number for your new property. Payments made towards a previous property after a sale can only be refunded or transferred with written direction from the current owner.

If you are on a Preauthorized Tax Payment (PTP) plan and are selling your property, you must notify the City in writing a minimum of 15 business days prior to your sale date in order to cancel future withdrawals. Withdrawals that are made after your sale date can only be refunded with written direction from the current owner. If you move within Mississauga, your **PTP Plan is not transferable**. You must cancel from the program for your previous property and complete a new application for your new property.

CONTACT INFORMATION

For Property Tax Information:

Call Mississauga 3-1-1
(or 905-615-4311 outside city limits)
Monday–Friday; 7 a.m.–7 p.m.

Email: tax@mississauga.ca

Write: Mississauga Taxes
General Correspondence
300 City Centre Drive
Mississauga ON L5B 3C1

Website: mississauga.ca/biztax

For Assessment Information:

Call the Municipal Property Assessment
Corporation: 1-866-296-6722

Website: mpac.ca

Please note, the Customer Number indicated on your tax bill is required to access tax account information on our website, when contacting the City or visiting the Tax Office.

MAYOR AND MEMBERS OF COUNCIL

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2014 COMMERCIAL INDUSTRIAL & MULTI- RESIDENTIAL TAX NEWS

COMMERCIAL, INDUSTRIAL AND MULTI-RESIDENTIAL TAX CALCULATION

The Municipal Property Assessment Corporation (MPAC) is responsible for placing assessment values on all properties in Ontario. Property values are updated on a four year cycle. Any market related assessment increases are phased-in over the four year period between reassessments. For the 2013-2016 tax years, property assessments are based on a January 1, 2012 valuation date. The phased-in assessment values were listed on the last Property Assessment Notice you received. For billing purposes, the 2014 phased-in assessment value is used to calculate taxes.

Reassessment related tax increases on commercial, industrial and multi-residential properties are no longer limited through a cap unless they were capped in 2013 and continue to be capped in 2014 or clawed back in 2013 and continue to be clawed back in 2014. Properties which would move from capping to claw back or vice versa are billed at Current Value Assessment (CVA) taxes. For those properties that are capped, the cap is calculated as follows:

The greater of:

- 10 per cent of the property's prior year's annualized capped taxes; and
- 5 per cent of the property's prior year's annualized taxes based on CVA.

The cap is funded through a claw back of assessment related tax decreases. The 2014 claw back rates are listed on the City's website.

If a property is within \$250 of CVA taxes after the cap or claw back is applied, the property will pay taxes at CVA.

If your property is capped, your bill contains an "Explanation of Multi-Residential, Commercial and Industrial Property Tax Calculations" section which highlights the capping calculation and the various tax increases for your property.

RATES, FEES AND CHARGES

A complete list of 2014 rates, fees, and charges are available on the City's website at mississauga.ca/biztax.

ASSESSMENT APPEALS

For commercial, industrial and multi-residential properties, property owners who do not agree with their assessment may choose to either file a Request for Reconsideration (RFR) with MPAC or file an appeal with the Assessment Review Board. The deadline for submitting an RFR to MPAC or an appeal to the ARB for your 2014 assessment has passed.

As taxes are a lien on property, adjustments resulting from appeals or RFRs are applied to the property tax account at the time of determination. If you have an outstanding RFR or appeal, and are selling your property, please ensure your lawyer makes provision for readjustment of taxes subsequent to your closing date. Refunds can only be issued to a previous owner of the property with written direction from the current owner.

SUPPLEMENTARY TAX BILLS

The City issues a supplementary tax bill to reflect any additions or improvements you have made to your property. Owners of newly constructed properties will receive a Property Assessment Change Notice (PACN) from MPAC detailing the assessed value that will take effect on their occupancy date. From the supplementary assessment information supplied by MPAC, the City of Mississauga calculates the property tax due and issues a tax bill. Taxes are payable from the date of occupancy. Until the City receives the information from MPAC, we cannot issue a tax bill. As MPAC may issue PACNs for the current and two previous years, there may be a considerable time lapse between the effective date of the supplementary assessment and the date you receive your PACN and subsequent tax bill.

VACANCY REBATE PROGRAM

Commercial and industrial buildings vacant for at least 90 consecutive days may be eligible for a property tax rebate. The deadline for submitting your application for 2014 vacancies is February 28, 2015. Information regarding eligibility criteria or an application form may be obtained by contacting the City or visiting mississauga.ca/biztax.

CHARITY REBATE PROGRAM

The City provides eligible charities a rebate of 40% of property taxes paid. To be eligible, a charity must have a valid registration number issued by the Canada Revenue Agency and occupy space in a commercial or industrial property. The deadline to file an application for 2014 is February 28, 2015. Additional information regarding this program or an application form may be obtained by contacting the City or visiting our website at mississauga.ca/biztax.

TAX ADJUSTMENTS

An application may be made to adjust taxes if a change such as a demolition or fire has occurred on your property. It is the responsibility of the property owner to submit an application to the City in writing along with the applicable fee by February 28 of each year for changes which have occurred in the previous year. Application forms are available at mississauga.ca/biztax.

LATE PAYMENT CHARGES

Payments are due on the date and in the amounts indicated on the tax bill. Arrears are due immediately. Discounts for advance payment are not available.

A late payment charge of 1.25 per cent is added on the unpaid amount of an instalment on the first day after the instalment due date and on the first day of each calendar month until paid. Penalty and interest rates are set by a City by-law pursuant to the Municipal Act and cannot be waived or altered.

Payments not honoured by your financial institution will result in a service charge of \$40 being added to your account. Please ensure that your cheques are properly completed and signed. Cheques are cashed as dated. Undated cheques are cashed on date of receipt.

If property taxes remain outstanding, a Notice of Overdue Taxes will be issued in October advising that your taxes are in arrears. If a Notice is issued to you, a fee of \$3.00 will be added to your account to cover the cost of producing and mailing the notice.