

**PLEASE READ INFORMATION BEFORE COMPLETING THE APPLICATION**

**How to Apply**

- Step 1 • Wait** until you receive your annual Property Tax Notice.
- Step 2 • Program applicants** are required to complete the application (Form 1). **All** registered owners of the property are required to complete the agreement (Form 2).
- Step 3 • Before** your tax due date, take your application/agreement and Property Tax Notice to your Municipal or Service BC – Government Agent office as shown on your Property Tax Notice.

**Note: The last date you may apply for tax deferment is December 31 of the current year.**

**After You Apply**

- Your Municipal or Service BC Government Agents office will complete their portion of your application/agreement and forward it to the Tax Deferment Program.
- The Tax Deferment Program will acknowledge receipt of your application/agreement form.
- Upon final approval of your application, your current property taxes will be paid on your behalf by the Tax Deferment Program.

**General Information**

**A brochure "The Property Tax Deferment Program" is available from your Municipal or Service BC – Government Agents Office.**

Tax deferment is a low interest loan program that assists qualified BC home owners to pay their annual property taxes. The loan must be fully repaid before the home can be transferred to a new owner (other than directly to an eligible surviving spouse) or upon the death of the agreement holder(s).

**WHO QUALIFIES FOR TAX DEFERMENT BENEFITS**

You may defer payment of property taxes on your principal residence if you are:

- age 55 or over (only one spouse need be 55) or,
- a surviving spouse or,
- a person with a disability as defined by Regulation,

and if you are:

- a Canadian citizen or permanent resident who has lived in British Columbia for at least one year before applying for Tax Deferment.

**EQUITY**

You must have **25% equity** in your home to qualify for tax deferment. This means that **all** charges registered on title cannot exceed 75% of the assessed value of your home as determined by British Columbia Assessment. The current amount owing on your mortgage or the maximum amount you could borrow on a line of credit or a running account mortgage will be used in the calculation to determine your equity. Other appraised values are not accepted.

**EQUITY CALCULATOR**

Current Assessed Value (as determined by BC Assessment)	\$	
BC Assessment value X 75% =	\$	<b>A</b>
Total mortgage(s), line(s) of credit and other charges	\$	<b>B</b>
To apply for Property Tax Deferment	<b>B MUST BE LESS THAN A</b>	

**WHAT CAN BE DEFERRED**

All or a portion of the current year taxes on your principal residence after the amount of your home owner grant, if any, may be deferred.

Previous year(s) taxes, utility charges, penalty and interest cannot be deferred. They must be fully paid prior to applying for deferment.

**TO CANCEL YOUR APPLICATION**

If you want to cancel your application, you must contact the Tax Deferment Program at 250 387-0555.

**LATE PAYMENT PENALTIES**

You will **not** have to pay late payment penalty charges if you have applied for tax deferment before the property tax payment due date, and your application is approved.

You **will be** required to pay late payment penalty charges added after the due date:

- if you are found ineligible for the program,
- if for any reason you cancel or withdraw your application at any time before this office pays the taxes on your behalf,
- if you apply for deferment after the property tax payment due date, or
- if you sell your home before the taxes have been paid on your behalf.

**Note: Some applications can take several months to process due to the need to gather all necessary information prior to processing the application.**

**INTEREST CHARGE AND ADMINISTRATION FEE**

Interest is charged at a simple interest rate (on deferred taxes only) set semi-annually by the Minister of Small Business and Revenue, at a rate not greater than 2% below the bank prime rate.

Interest is charged from the property tax due date or from the date of the initial deferment application, whichever is later.

A one-time administration fee of \$60.00 is added to new approved deferment agreements. A \$10.00 annual renewal fee is added to accounts with approved renewal applications. Interest is not charged on fees.

**TRANSFER OF TAX DEFERMENT AGREEMENT**

The tax deferment agreement is transferable from a deceased owner to an eligible surviving spouse. If a surviving spouse (under 55) remarries, no immediate repayment of deferred taxes is required. However, the former applicant must re-qualify for future tax deferment benefits. Any further property title changes may require re-payment of the deferment account.

**Note: Spouse** is a person who is married to another person and living with that person, or a person living with another person in a marriage-like relationship for a continuous period of at least 2 years.

**FORM 1**

**Questions?**

Contact your Municipal or Service BC Government Agents Office, or call the Tax Deferment Program at:

Victoria: 250 387-0555  
Lower Mainland: 604 660 2421  
Toll-free: 1 800 663-7867 (and ask to be transferred to 250 387-0555).

**Freedom of Information and Protection of Privacy Act (FOIPPA)**

The personal information on this form is collected for the purpose of administering the *Land Tax Deferment Act* under the authority of both this Act and section 26 of the *FOIPPA*. Questions about the collection or use of this information can be directed to the Information and Privacy Analyst, FOI Section, Ministry of Small Business and Revenue, PO Box 9432 Stn Prov Govt, Victoria, BC V8W 9N6. (Telephone: Victoria at 250 953-3671, Vancouver at 604 660-2421 or toll-free at 1 800 663-7867 and ask to be re-directed.) **Email: FOI.QRYS@gov.bc.ca**

**Please type or print clearly.**

APPLICANT NAME  <b>1.</b>	RELATIONSHIP TO APPLICANT NO. 2
APPLICANT NAME  <b>2.</b>	RELATIONSHIP TO APPLICANT NO. 1

PROPERTY ADDRESS		
CITY / PROVINCE	POSTAL CODE	APPLICANT TELEPHONE NUMBER (     )

MAILING ADDRESS – *Enter if different than property address*

CITY / PROVINCE	POSTAL CODE
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**CITIZENSHIP – Please check (✓) appropriate box**

CANADIAN       PERMANENT RESIDENT UNDER *IMMIGRATION ACT* (CANADA)

**ELIGIBILITY – Please check (✓) the following to certify that you are eligible for tax deferment**

I have lived in British Columbia for the past year <input type="checkbox"/> YES <input type="checkbox"/> NO	The property or manufactured home is my principal place of residence <input type="checkbox"/> YES <input type="checkbox"/> NO
I am a registered owner of the property or manufactured home <input type="checkbox"/> YES <input type="checkbox"/> NO	I have current fire insurance on my home <input type="checkbox"/> YES <input type="checkbox"/> NO

**CATEGORY YOU ARE APPLYING UNDER**

*Please check (✓) one box*

AGE 55 OR OVER THIS YEAR      YYY / MM / DD      YYY / MM / DD  
Birthdate: 1st applicant \_\_\_\_\_ 2nd applicant \_\_\_\_\_

SURVIVING SPOUSE – **Must** enclose a copy of death certificate of spouse

PERSON WITH A DISABILITY AS DEFINED BY REGULATION,

\_\_\_\_\_  
*Name of Person with Disability*

**MUST ENCLOSE:**  Physician Certification form for Property Tax Deferment Program  
(available on our Web site: [www.sbr.gov.bc.ca/rpt](http://www.sbr.gov.bc.ca/rpt) or at your **Municipal or Service BC Government Agents Office**)

**ALL REGISTERED OWNERS MUST COMPLETE THE ATTACHED AGREEMENT (FORM 2) ON PAGE 4**

## THIS PAGE IS FOR OFFICE USE ONLY

**TO BE COMPLETED BY THE COLLECTOR** – This page is used as an input document. All shaded areas must be completed fully. **Incomplete documents will be returned.** Forward to the Tax Deferment Program.

I confirm:

- All prior year(s) taxes on the land described in this application for tax deferral have been paid in full;
  - The area of land identified in this application includes a building or the manufactured home used for residential purposes as the principal place of residence of the Applicant;
  - The manufactured home is not in the process of being relocated;
- The Applicant is an "owner" as defined in the *Land Tax Deferment Act*;
  - The Home Owner Grant has been approved and is not under review (Grant amount can be zero);
  - Deferment amount does not include Home Owner Grant, penalty and interest, utility user fees, or payments on account.

CURRENT YEAR JURISDICTION AND TAX ROLL NO. JUR.   TAX ROLL NO.	CURRENT YEAR ASSESSED VALUES LAND   IMPROVEMENTS	TOTAL VALUE OF LAND AND IMPROVEMENTS
	+	=
LEGAL DESCRIPTION OF PROPERTY AND/OR DETAILS OF MANUFACTURED HOME		
PARCEL IDENTIFIER	LOT/STRATA   PARCEL   BLOCK	DISTRICT LOT   PART OF
SECTION	TOWNSHIP	RANGE   MERIDIAN   LAND DISTRICT   PLAN
MANUFACTURED HOME REGISTRATION NO.	MAKE / MODEL	YEAR OF MANUFACTURE

MANUFACTURED HOME ONLY

Eligible applicants are listed on Form 1 – birthdates and relationships are indicated  YES  NO

If applicable, I have enclosed a copy of the following:

- |                                                                                                                                  |                                                                                          |
|----------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------|
| <input type="checkbox"/> POWER OF ATTORNEY/COMMITTEE/ REPRESENTATIVE AGREEMENT<br><br><input type="checkbox"/> DEATH CERTIFICATE | <input type="checkbox"/> PHYSICIAN CERTIFICATION FORM FOR PROPERTY TAX DEFERMENT PROGRAM |
|----------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------|

Remarks:

TAX DUE DATE or DATE APPLICATION RECEIVED BY COLLECTOR (whichever is later)	YYYY / MM / DD	AMOUNT OF CURRENT YEAR TAXES THE OWNER IS ENTITLED TO DEFER (not including Administration Fee)	\$
<input type="checkbox"/> CITY   <input type="checkbox"/> VILLAGE <input type="checkbox"/> DISTRICT   <input type="checkbox"/> COLLECTION DISTRICT <input type="checkbox"/> TOWN	NAME OF MUNICIPALITY OR COLLECTION DISTRICT		

### CERTIFICATION

• I certify that, to the best of my knowledge and belief, the above details are correct and are in accordance with the requirements set out in the *Land Tax Deferment Act* and Regulations.

SIGNATURE OF COLLECTOR	PRINT NAME	CONTACT PHONE NO. (    )	DATE SIGNED YYYY / MM / DD
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**AGREEMENT FOR DEFERMENT  
OF PROPERTY TAXES**

LAND TAX DEFERMENT ACT

**FORM 2**

**FOR OFFICE USE ONLY**

TO:	DESCRIPTION OF PROPERTY
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**ALL registered owners must complete this agreement to allow the deferral of property taxes on the above property. Please ensure you read all terms and conditions of this agreement before signing.**

I/We agree with the Crown in right of British Columbia as represented by the Minister of Small Business and Revenue ("you" or "the Crown") on approval of my/our agreement to defer property taxes as follows:

- I/We authorize you:
  - to obtain the P.I.D. Number, registered owner information and legal description of the property, or the details of the manufactured home that correspond with the above-listed property and to endorse that information on this agreement with the intent that the endorsement will form part of this agreement, and in the case of the manufactured home, endorse the information on the Financing Statement;
  - to obtain the value of any charges registered against the title on the property from the registered chargeholders in order to verify the minimum equity requirements for tax deferment;
  - to verify the information provided by accessing relevant records held by the Insurance Corporation of British Columbia, Home Owner Grant Administration, Land Title and Survey Authority, Personal Property Registry, Manufactured Home Registry, BC Assessment and other sources as required;
  - to register this agreement as a lien and charge against my/our interest in the property in favour of the Crown, noted on every Certificate of Title/Lease pertaining to the property, or in the case of the manufactured home, to register a Financing Statement at the Personal Property Registry as a lien against my/our interest in the manufactured home in favour of the Crown.
- I/We hereby agree to the following Terms and Conditions:
  - I/We will repay all administration fees and charges, deferred taxes and interest accrued under this agreement that are outstanding at the date of termination of this agreement, according to the requirements of the *Land Tax Deferment Act* and regulations under the Act;
  - I/We will notify the Tax Deferment Program in the event of the death of a registered owner or when the property ceases to be the principal place of residence for the eligible applicants, is sold, transferred or otherwise disposed of;
  - I/We will not assign any interest in this agreement or any right or benefits under this agreement;
  - You will pay the property taxes to the collector of the jurisdiction in which the property is located.

NAME IN FULL	SIGNATURE <b>X</b>	DATE SIGNED YYYY / MM / DD
NAME IN FULL	SIGNATURE <b>X</b>	DATE SIGNED YYYY / MM / DD
NAME IN FULL	SIGNATURE <b>X</b>	DATE SIGNED YYYY / MM / DD
NAME IN FULL	SIGNATURE <b>X</b>	DATE SIGNED YYYY / MM / DD
NAME IN FULL	SIGNATURE <b>X</b>	DATE SIGNED YYYY / MM / DD
NAME IN FULL	SIGNATURE <b>X</b>	DATE SIGNED YYYY / MM / DD

<b>FOR OFFICE USE ONLY</b>		Pursuant to the <i>Land Tax Deferment Act</i> , this agreement is approved.
THE CROWN IN RIGHT OF BRITISH COLUMBIA, AS REPRESENTED BY THE MINISTER OF SMALL BUSINESS AND REVENUE		
MINISTER/MINISTER'S DESIGNATE	DATE SIGNED YYYY / MM / DD	AGREEMENT NO.