

NEW BRUNSWICK'S PROPERTY TAX SYSTEM

WHAT DO MY PROPERTY TAXES PAY FOR

- There are two levels of property tax: provincial and local (municipal).
- **Provincial tax** helps pay for healthcare, education, social services, the administration of justice, roads and more.
- **Municipal taxes** help pay for municipal services such as policing, fire services, garbage collection, arenas, ball fields, parks, libraries, and general administration. These are the major players in our budget, but municipal taxes pay for much more as well.



WHO DETERMINES THE LOCAL TAX RATES?

- Individual municipalities determine municipal/local property tax rates during their annual budget process.
- **The municipal budget is submitted to the province before SNB conducts residential assessments.**

WHO IS RESPONSIBLE FOR PROPERTY ASSESSMENTS?

- The province, through **Service New Brunswick (SNB)**, is responsible for the assessment of all real property (land) for property tax purposes.

ASSESSMENT FOR LOCAL GOVERNMENT

- The assessed value of homes and other properties within a municipality make up what is known as the tax base.
- As part of their annual **municipal budget process**, municipalities use their tax base to figure out what tax rate they need to use to cover their spending for the following year.
- For most home owners within a municipality, your tax bill is largely a result of the following equation:

