

City to evaluate property tax deferrals

(Penticton, BC – March 26, 2020) – Council has asked staff to evaluate the impacts of deferring the property tax deadline until September 30, 2020.

“We are looking at what we can do at the municipal level to assist our residents, businesses and non-profits in making it through the COVID-19 public health emergency,” said Penticton Mayor, John Vassilaki. “We recognize that the timing of property taxes may add to the financial burden so adjusting the deadline is worth considering.”

The City normally issues tax notices to property owners in June with the deadline for tax payment July 31, 2020. At the request of Council, staff will evaluate what a two-month delay in collecting property taxes would mean to City finances, including how it will affect cash flow.

“Property tax is one of the City’s primary sources of revenue,” said Vassilaki. “We need to ensure we fully understand the impacts before making this decision.”

Staff will report their findings and provide recommendations at a future Council meeting when regular proceedings resume.

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Contacts:

Jim Bauer
Chief Financial Officer
City of Penticton
250-490-2480

Philip Cooper
Communication Manager
City of Penticton
250-490-2583