

## **MPAC: Province-wide assessment update continues to be postponed**

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**To:** Christa Lowry <[clowry@mississippimills.ca](mailto:clowry@mississippimills.ca)>

**Subject:** MPAC: Province-wide assessment update continues to be postponed

Good afternoon Christa,

Yesterday, as part of the Ontario Government's 2021 spring budget, the Minister of Finance announced the decision to once again postpone a province-wide property assessment update due to the pandemic.

Property assessments for the 2022 property tax year will continue to be based on January 1, 2016 assessed values.

In addition, the budget notes that the government will hold consultations on the timing and valuation date for the next assessment update and that outcomes will be communicated this fall.

### **Our focus remains unchanged**

MPAC will continue to maintain an inventory of all properties and account for changes that happen each year in every property sector, across the province.

As your partner, we understand the importance of revenue generated from ongoing construction and renovation projects, and we will continue to capture the value of these changes throughout the year.

Now more than ever, we know it's critical to support and contribute to your assessment base, and enable your municipality to make smart decisions to invest back into your community.

In addition to our work to keep Ontario's property data up-to-date, we continue to conduct market analysis, complete tax applications, and manage requests for reconsideration and appeals.

MPAC remains in a strong position to deliver the next province-wide assessment update, whenever that may be. We thank you for your partnership and ongoing commitment to keeping communities across Ontario safe and strong.

Sincerely,

Nicole

Nicole McNeill

President and Chief Administrative Officer

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