



Municipal Property Tax Financing Program

The Town of Oxford recognizes that many citizens and businesses have been significantly impacted by the COVID-19 pandemic. The Town is, therefore, offering a one-time property tax financing program for owners of residential and commercial properties negatively affected by the COVID-19 global pandemic. This program is supported through the development of the COVID-19 Property Tax Financing Program Policy. To review the policy, the public is encouraged to access it here <https://town.oxford.ns.ca/policies.html>.

You qualify if you are the owner of:

- a residential property that is your primary residence within the Town of Oxford and you have experienced a significant reduction in income due to the State of Emergency;
- taxable commercial properties (shopping, office, industrial, farm) within the Town of Oxford who have experienced financial hardship through loss of sales (30% or more) related to the State of Emergency;
- a property within the Town of Oxford that is used for tourist accommodations (e.g., hotels, motels, bed and breakfasts) and you are tourism operator registered under the Tourist Accommodations Registration Act. (AirBnB's are excluded from this program.)

How does the program work?

If your application is approved, your 2020/21 property tax payments will be spread out over 30 months. Your first six (6) payments will be \$25 per month. The remainder of your full tax bill (both the interim and final billing amounts combined) will be divided by 24 to get the monthly amount you will be expected to pay. A small amount of interest (1.35%) will be applied to your monthly payments.

Example: Mary owns her own home but lost her job due to COVID-19. She applies for the Municipal Property Tax Financing Program and her application is approved. Mary's tax bill is \$2,000. She pays \$25 per month for the first six months. After six months her

balance of $\$2,000 - 150 = \$1,850$ is divided into 24 equal payments of $\$78.73$ plus interest. Mary must pay this amount every month for 24 months. At the end of the program Mary has only had to pay $\$39.43$ in interest.

Note: If you default in any of your monthly payments you will be taken out of the program immediately and will be required to pay the full amount owing. Interest rates will increase to 1.5% compounded each month if you default on your monthly payments.

How do I apply?

Residents who believe they are eligible can apply through an on-line form at <https://nspropertytaxprogram.ca/>. This application portal will be open and accepting applications as of **June 1, 2020**. The information is being collected by the Association of Municipal Administrators (AMANS) and the Federation of Nova Scotia Municipalities (NSFM) on behalf of the Town of Oxford and is collected and used for this purpose only. This information will be sent to the Oxford Town Hall for review and approval. Please note:

- The form must be fully completed for your application to be considered.
- The deadline to submit your application is **June 30, 2020**.
- The application must be completed by the owner(s) of the property as stated on the Property Assessment Notice.
- You will be asked for your Property Assessment Number (AAN) which is on your Property Assessment Notice from Property Valuation Services Corporation (PVSC). If you don't have access to your Assessment Notice there is a link on the form which will take you to the PVSC website where you can obtain that information.

A confirmation that your application has been received will be sent by e-mail. An employee from the Town of Oxford will notify you if you have been approved and will initiate the payment program. If you are approved for the program, any interest charges that accrue through the application process on the current tax bill will be reversed. Please call the Town Hall at 902-447-2170 if you require further information and clarification on the program.