

Business Assessment

- Municipalities may, by bylaw, request a business assessment be made on all persons who engage in an occupation, art, profession, enterprise or livelihood for the purpose of making money for profit.
- The business tax is a tax on the occupant of a business, not on the building itself.
- Business assessments are calculated on the basis of rental value and reflect what a property would rent for on the reference date.
- Municipalities may vary the tax rate on business premises but the rate cannot exceed 15% of the assessed value. For example;

Rental value / business assessment	Tax rate	Business tax
\$6000	5%	\$300

- Exemptions from business tax are allowed for non-profit associations where there is no personal gain to its members.

Personal Property Assessment

- Personal property as defined in The *Municipal Assessment Act* includes goods, chattels, machinery and equipment but does not include farm produce, farm stock, farming implements, household effects, books, minerals, equipment belonging to a railway company and equipment used in aggregate mining.
- The *Municipal Assessment Act* directs that personal property assessments be made on gas distribution systems, spurs and railway sidings, and oil, gas, and/or salt production equipment.
- In addition, the Act permits municipalities to pass a bylaw to assess machinery and equipment such as mining equipment or equipment and machinery used in a manufacturing plant. Municipalities must specify in their bylaw the personal property to be assessed.
- Personal property is assessed at its depreciated replacement cost and is taxed at the same rate as commercial property in the municipality.