



Municipal
Assessment
Agency

NEWS RELEASE

Assessment Notices Mailed

The board of directors of the Municipal Assessment Agency is pleased to announce the agency has released for mailing some 180,000 property assessment notices for the 2007 annual assessment. This is a reassessment year and most property owners will see a change in their assessed values from last year. The assessments are, as required by the *Assessment Act*, based on market value as of January 2005.

Total value for the 230 municipalities assessed by the agency is \$12,972 million. New construction and renovations have added \$172 million in taxable value to the assessment rolls to date this year and, combined with a market increase of \$1,569 million, this represents an increase of 16.68% more than 2006.

Information is provided on the back of each assessment notice directing property owners to contact the agency with any questions on their assessed values. Property or business owners are encouraged to contact the agency toll-free at 1-877-777-2807 or to visit the agency's website, www.maa.nf.ca. The website contains a searchable database of assessed values for the province (excluding the City of St. John's) to assist property owners in comparing assessed values.

The Municipal Assessment Agency provides real property assessment service to 230 municipalities across the province. Property assessments are prepared annually and are the basis for the property and business taxes levied by municipalities. An assessment notice is delivered to each property owner and business operator subject to a municipal property-based levy. For the 2006 tax year, assessment notices will be mailed on October 6, 2006 and the deadline for filing an appeal is October 27, 2006.

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