

Reduce the Provincial Taxation on Other Residential (farm land, vacant land, etc.)

Fact Sheet

Improving New Brunswick's property tax system: A white paper recommends reducing the \$1.4573 provincial rate by 24 cents to \$1.2173 on other properties currently classified as residential (farm land, vacant land, etc.) over four years.

This measure will reduce taxes for this class of property located in municipalities. In LSDs, this will offset the tax increase from transferring the cost of policing from the special provincial levy in LSDs to the local rate on these types of property. The special provincial levy in LSDs currently does not apply to non-owner-occupied properties.

The \$0.24 reduction on other properties currently classified as residential will be reduced at a rate of \$0.06 per year for four years.

Recommendation 4: Reduce the taxation on other residential.					
Property Type	Provincial Property Tax Rate				
	2012	2013	2014	2015	2016
Other Residential	\$1.4573	\$1.3973	\$1.3373	\$1.2773	\$1.2173