



Town of Trenton

POLICY NO. FIN-20220614

APPROVED: 2022-06-14

LOW INCOME TAX RELIEF POLICY

Purpose

This Policy is to assist low income property owners residing in the Town of Trenton with their annual property tax billing as per Section 69 of the Nova Scotia Municipal Government Act.

Policy

1. During the 2022-2023 fiscal year, the low income exemption for property taxation, in the amount of **\$250.00** shall be granted upon properties in the Town of Trenton, owned by a person whose total household income from all sources for the previous calendar year is less than or equal to **\$26,200.00**.
 2. Each fiscal year following, the total household income amount is to be adjusted based on the Bank of Canada's Core CPI percentage increase on December 31 of the preceding calendar year. If there is a decrease or no increase in the Bank of Canada's Core CPI, the total household income will remain the same as the preceding year's amount.
 3. A Notice of Assessment from the Canada Revenue Agency must be provided as proof of income for all those over the age of 18 who reside on the property and are included in the total household income.
 - 3.1. The total household income MUST include:
 - a. Every person assessed for the property who resides on the property;
 - b. Any spouse (including common law spouse) who resides on the property;
 - c. Any person having the care or control of the property through adverse possession, who resides on the property;
 - d. Any person with a life interest in the property, who resides on the property.
 - 3.2. The total household income does NOT include:
 - a. War Veterans Allowance Act
 - b. Pension from Veterans Affairs
 - c. Full time students living at the residence
 4. The exemption shall only be granted on property that is occupied as the taxpayer's principal residence.
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5. Any exemption approved will be credited to the property’s final tax bill. No form of payment will be issued to the taxpayer and cannot be transferred to other accounts (i.e., other tax or water accounts).
6. All applications for this exemption must be submitted no later than the 31st day of August of the fiscal year to which the property taxes apply.

Policy Number: FIN-20220614 Council Approval: <u>2022/ 06/ 14</u> Y M D Effective Date: <u>2020/ 06/ 14</u> Y M D Supersedes Date: <u>2020/ 06/ 16</u> Y M D		<u>CAO’s Annotation for Official Policy Book</u>	
		Date of Notice to Council Members of Intent to Consider (Minimum 7 Days):	<u>April 26, 2022</u>
		Date of Passage of Current Policy:	<u>June 14, 2022</u>
		I certify that this Policy was adopted by Council as indicated above.	
		_____ Chief Administrative Officer	_____ Date