



Revenue Branch
 1435 Water Street
 Kelowna, BC V1Y 1J4
 250 469-8757
kelowna.ca/propertytax

Property Tax Deferment Programs Comparison Chart

	REGULAR	FAMILIES WITH CHILDREN
Purpose	To assist eligible homeowners such as seniors OR Persons with Disabilities to pay their annual property taxes.	To assist families with children, particularly during those years when household costs are typically the highest.
General property eligibility (applicable to all programs)	<ul style="list-style-type: none"> - Citizenship: Canadian or permanent residence - Lived in BC for the past year - Property or MH principal residence - Registered owner of the property or MH 	
Criteria (applicable to all programs)	<ul style="list-style-type: none"> - Current year property taxes are eligible for deferment only. Prior years unpaid property taxes must be paid in full in order to qualify for the program. - Current year user fees must be paid (garbage/landfill/recycle, garbage and landfill upgrade and sewer usage) 	
Term of program	Ongoing	2010 and ongoing
Application fee	\$60.00	No fee
Renewal fee	\$10.00	No fee
Interest rate (set every 6 months April 1 st and Oct 1 st - simple interest)	For current interest rate see http://www.sbr.gov.bc.ca/individuals/Property_Taxes/Property_Tax_Deferment/interest_rates.htm	
Qualifications	Qualify under ONE of the following: <ul style="list-style-type: none"> - 55 years or older this year, OR - Surviving spouse, OR - Person with Disability - To be considered for eligibility under Persons with Disability you need to submit and meet the qualifications outlined on the Physician Certification Form (FIN58), along with the deferment application. 	Sign declaration that, at the time of application, the applicant financially supports a child who is under the age of 18 years at any time in the calendar year (proof not required).
Equity requirement	25% using BC Assessment valuation	15% using BC Assessment valuation
Requirement to pay out deferment loan (applicable to all programs)	When property sold, or Transfer of ownership of property, or Property becomes part of an estate, or Mortgage holder may require full repayment upon refinancing.	
Ministry of Finance Property Tax Deferment office	PO Box 9446 Stn Prov Govt Victoria, BC V8W 9V6 Tel: 1-800-663-7867 and request to be transferred to 250 387-0555 Email: TaxDeferment@gov.bc.ca Website: http://www.sbr.gov.bc.ca/individuals/Property_Taxes/Property_Tax_Deferment/ptd.htm	

FINANCIAL HARDSHIP DEFERMENT PROGRAM: Is no longer available. If you currently have an open Financial Hardship Deferment loan from 2009 or 2010 please contact the Ministry of Finance Property Tax Deferment office (1-800-663-7867) for information on your account.