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EDUCATION PROPERTY TAX CHANGES FOR 2017

As part of the 2017-18 Budget, the government has established the Education Property Tax (EPT) mill rates for 2017.

Mill rates for all classes of property have been lowered. However, because of reassessment and increased property values across the province, actual tax revenue collected through EPT will increase by \$67 million, or 9.8 per cent. The EPT change for each property will vary, based on the reassessed value of that property.

The education property tax system was redesigned and property taxes were lowered significantly in 2008-09. As part of that redesign, the government committed to a 60/40 split for the funding of education - 60 per cent coming from the government's grants and 40 per cent from EPT.

In recent years, EPT has remained unchanged while education costs have continued to increase. The share of education costs funded by EPT has been approximately 35 per cent. This budget restores the 60/40 balance.

The new mill rates and estimated revenue from each property class are as follows:

Property Class	2016 EPT Mill Rates	2016 EPT Revenues (\$M)	2017 EPT Mill Rates	2017 EPT Revenues (\$M)
Agricultural	2.67	39.0	1.43	46.1
Residential	5.03	324.7	4.12	359.6
Commercial/Industrial	8.28	169.8	6.27	193.8
Resource	11.04	146.5	9.68	147.4
Total		680.0		746.9

"We have tried to strike a careful balance between education taxes that are fair and which help meet our government's fiscal challenges," Government Relations Minister Donna Harpauer said. "Since 2009, residents of Saskatchewan have seen \$1.3 billion in education property tax savings."

The mill rates for Lloydminster are calculated differently and are unique to that city. They will be announced in the coming weeks.

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