

How to Calculate Your Taxes

The amount of tax payable on your property is the result of a calculation that is based on four factors:

- Assessed Value of Property (set by SAMA – Saskatchewan Assessment Management Agency)
- Type (Commercial, Residential, Industrial, Agriculture)
- Tax Rate (Set annually by Town Council)
- Education Tax (Set annually by the Province of Saskatchewan)

Town of Kamsack's 2022 - Mill rate is **9.5 mills** with a base tax of **\$1000** and a Levy of **\$310** on **ALL** property.
Mill rate factors are: Residential is **0.9**, Commercial **1.25**, and Agriculture is **1.0**

Formula to Calculate Municipal Taxes:

- Base Tax + ((Taxable Assessment x Mill Rate / 1000) x Mill Rate Factor

Formula to Calculate School Portion of Taxes:

- Taxable Assessment x Provincial School Rate / 1000

School Mill Rates 2022

The Province of Saskatchewan has prescribed the following mill rates for the school division:

Agriculture Property	1.42
Residential Property	4.54
Commercial Property	6.86

COMMERCIAL EXAMPLE

- Commercial property with an assessed value (taxable portion only) of \$200,000
 - Base Tax + ((Taxable Assessment x Mill Rate / 1000) x Mill Rate Factor
 - $\$1000 + ((\$200,000 \times 9.5 / 1000) \times 1.25) = \$3,375.00$ (Municipal)
 - $\$200,000 \times 6.86 / 1000 = \$1,372.00$ (Education)
 - LI/H2O Levy = \$310
 - **TOTAL Property Tax = \$5,057.00**

RESIDENTIAL EXAMPLE

- Residential property with an assessed value (taxable portion only) of \$100,000
 - Base Tax + ((Taxable Assessment x Mill Rate / 1000) x Mill Rate Factor
 - $\$1000 + ((\$100,000 \times 9.5 / 1000) \times 0.9) = \$1,855.00$ (Municipal)
 - $\$100,000 \times 4.54 / 1000 = \454.00 (Education)
 - LI/H2O Levy = \$310
 - **TOTAL Property Tax = \$2,619.00**