

Changes to Provincial Property Tax Deferment Program

Township of Esquimalt

WHEREAS the provincial property tax deferment program was established to help seniors and other eligible homeowners with limited incomes remain in their homes by allowing payment of annual property taxes to be deferred until the property is sold or transferred;

AND WHEREAS the 2026 provincial budget changes to the program, including increased interest rates and changes to the compounding formula, are making it significantly more expensive and risk reducing its effectiveness for lower-income seniors, while concerns about higher-income participants could be more appropriately addressed through targeted eligibility criteria;

THEREFORE BE IT RESOLVED that AVICC and UBCM urge the Province of British Columbia to review the recent changes to the Property Tax Deferment Program with consideration for the needs of low-income seniors on fixed incomes, including the introduction of an income threshold, so that the program continues to support low-income seniors as originally intended.