

Town of Yarmouth
PROPERTY TAX EXEMPTION POLICY

Effective: February 11th, 2021 – Amended: June 13th, 2024
TOY 58



1.0 All residential property owners of a single-family dwelling unit located within the Town of Yarmouth are entitled to apply for a property tax exemption according to the following income levels:

Tax Exemption	Total Family Income
\$750	\$0-\$25,000
\$350	\$25,000-\$29,000
\$200	\$29,000-\$39,000

2.0 Eligible applicants can receive an exemption on their principal residence taxes, provided the property owner's previous year's taxes are paid in full at the time of their application.

3.0 Total income does not include an allowance paid pursuant to the War Veterans Allowance Act or pension paid pursuant to the Pension Act.

4.0 All applicants must file a copy of their most recent CRA Notice of Assessment.

5.0 In the case where the total of all reductions exceeds the annual budgeted amount, the fund shall be pro-rated and allocated amongst qualified applicants.

Clerk's Annotation for Official Policy Book

Date of Adoption: February 11th, 2021

Date of Approval of Amended Policy: March 21st, 2024

Date of Approval of Amended Policy: June 13th, 2024 (Section 3.0)

I certify that this 'Property Tax Exemption Policy' was adopted by Council as indicated above.

Town Clerk:

Date: