



POLICY UPDATE

August 18, 2023

Policy Update - Property Tax Assessment

AMO Pre-Budget Submission to Standing Committee

Over the past year, AMO has publicly expressed very strong support for a timely return to the assessment cycle.

Yesterday, the government announced that it will defer tax assessment again in 2024. As a result, Ontario's municipalities will continue to calculate property taxes using 2016 property values.

AMO is concerned that further delays will compound uncertainty for residents and businesses. Outdated assessments are inaccurate, increase volatility, and are not transparent.

The government also [announced](#) its intention to conduct a review of the property taxation and assessment system focusing on fairness, equity and economic competitiveness. Further deferring property reassessment during the review means municipalities could be waiting a while before a reassessment is conducted.

AMO will continue its call for a return to the regular assessment cycle and expect to be an engaged partner in as details regarding the review continue to unfold.

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