

# Seniors Property Tax Deferral Program

## Program information and how to apply

### Program Information

The Seniors Property Tax Deferral Program allows you to defer all, or part, of your residential property taxes through a low-interest home equity loan with the Government of Alberta.

The program will pay the property taxes to your municipality on your behalf. You repay the loan, with interest, when you sell your home, are no longer eligible for the loan, or sooner if you choose.

### Eligibility

You may apply for a loan on your primary residence if you are:

- age 65 or older (only one spouse/partner needs to be 65) and listed as a registered owner of a residential property in a Land Title Office
- a Canadian citizen or permanent resident of Canada
- an Alberta resident

You must also have a minimum of 25 per cent equity in your primary residence.

### Property Qualifications

- Only your primary residence is eligible.
- Only residential properties will be considered. This includes the residential portion of farmland.
- Commercial property and second homes, such as summer homes and rental properties, do not qualify.
- The property is covered by home insurance.
- There is sufficient equity in the home.

### What can be Deferred

You can defer residential property taxes owed to a municipality. This may include outstanding arrears and penalties.

### Interest

The program charges simple, rather than compound interest, meaning interest is charged only on the original loan amount.

Interest charges start the date the program pays your residential property taxes and ends when your loan has been repaid in full.

The interest rate is variable and reviewed every six months (April and October). You will receive semi-annual property tax deferral loan statements.

### Equity

You must have a minimum of 25 per cent equity in your primary residence. All charges registered against the residence in a Land Titles Office cannot exceed 75 per cent of your home's assessed value (as shown on your municipal assessment).

#### EQUITY CALCULATOR

Use this calculator to determine if you have the minimum equity to qualify.

|   |                              |          |
|---|------------------------------|----------|
| Assessment value of your home   | \$                           |          |
| Assessment value x 0.75 =   | \$                           | <b>A</b> |
| Total charges   | \$                           | <b>B</b> |
| Forexample, line(s) of credit, mortgage(s) and any other registered charges |                              |          |
| To apply for a home equity loan   | <b>B MUST BE LESS THAN A</b> |          |

## Registered Charges Affecting Eligibility for a Loan

Charges registered against your home may prevent you from being able to repay your loan. You must remove these charges from your land title certificate before you can qualify for a loan. Some examples are:

- Bankruptcy
- Certificate of lis pendens (pending litigation)
- Maintenance enforcement
- Reverse mortgage

## To Apply

You can apply to the program at any time but are encouraged to apply at least 30 days before the residential property tax deadline. This will allow the program enough time to process your application, forward payment to your municipality and avoid penalties.

For example, if your residential property taxes are due on June 30, your application should be received by May 31.

## Repayments

The loan and interest can be repaid at any time without penalties. Monthly repayments are not required.

## For more information

### Phone

Alberta Supports Contact Centre  
Toll-free in Alberta: 1-877-644-9992  
In Edmonton and area: 780-644-9992

TTY telephone numbers: 1-800-855-0511 or  
TTY 711 in the Edmonton area

### Website

[alberta.ca/seniors-property-tax-deferral-program](https://alberta.ca/seniors-property-tax-deferral-program)

### Mail

Seniors Property Tax Deferral Program  
PO Box 1200 STN Main  
Edmonton AB  
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