

District of Invermere  
**Property Tax Deferment Programs**

	<b>REGULAR</b>	<b>FINANCIAL HARDSHIP</b>	<b>FAMILIES WITH CHILDREN</b>
PURPOSE	To assist eligible homeowners such as seniors to pay their annual property taxes	To assist eligible homeowners facing financial hardship due to low economic conditions	To assist families with children
General property eligibility (applicable to all programs)	Be principal residence, and have a current fire insurance policy on their home		
General owner eligibility (applicable to all programs)	Be the registered owner of the home, and be a Canadian citizen or permanent resident and have lived in BC for at least 1 year immediately prior to application		
Term of program	On going	Scheduled to end on December 31st this tax year	2010 and ongoing
Application Fee	\$60.00	No Fee	No Fee
Renewal Fee	\$10.00	No Fee	\$10.00
Interest Rate	Prime rate minus 2.0% (currently 0.50%)	Prime rate (currently 2.50%)	Prime rate (currently 2.50%)
Qualifications	Age-55 or older or disability or deceased spouse	Sign declaration that applicant is experiencing financial hardship (proof not required)	Sign declaration that at the time of application, the applicant financially supports a child who is under the age of 18 years at any time. (May be required to provide proof)
Equity Requirements	25%	15%	15%
Requirement to pay out deferment loan (applicable to all programs)	When property sold or transfer of ownership of property, or property becomes part of an estate, or mortgage holder may require full repayment upon refinancing		
Renewal Notices	Renewal notices will be sent directly to the taxpayer around 2nd week of May.		

\*DO NOT PHOTOCOPY APPLICATIONS

\* CAREFUL WHERE YOU DATE STAMP APPLICATIONS

\*USE ONLY BLUE OR BLACK INK PENS

\*NO STAPLES