



NEWS RELEASE

FOR IMMEDIATE RELEASE

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Struggling senior homeowners encouraged to consider property tax deferral

VICTORIA – BC Seniors Advocate Isobel Mackenzie is urging senior homeowners struggling with the rising costs of living and aging to consider deferring their 2023 property taxes.

The BC Property Tax Deferral Program allows homeowners 55+ to defer all or some of their annual property taxes. The Province pays the tax to the local government on behalf of the senior homeowner and the deferred taxes are repaid to the Province when the home is sold.

“Eight out of ten seniors in B.C. are homeowners with modest or low incomes and are finding it very hard to keep up with rising costs. Almost half of B.C. seniors live on an income that is less than minimum wage,” said Isobel Mackenzie, BC Seniors Advocate. “Seniors who defer their property taxes can put as much as \$500 per month back in their pocket to help pay for the costs of aging such as medications, mobility aids, personal care support and other activities of daily living which are vital for people as they get older.”

In the Monitoring Seniors Services 2022 Report, the Office of the Seniors Advocate found that homeowners deferred a total of \$307 million in property taxes in 2021/22 - 61,394 were renewals and 6,989 were new users.

“I recognize property tax deferral is not a financial panacea for many senior homeowners, however, it can bring meaningful cost relief to some, depending on where they live. I encourage seniors facing financial difficulties to consider using this valuable government program,” said Mackenzie. “My office is actively working with the Province to look at relieving the housing cost burdens for seniors by both significant relief for renters and expanding the Provincial Tax Deferral Program. Hopefully, the government will offer more relief for both senior renters and homeowners in future years, but this program is available now and can bring relief to some struggling seniors.”

The best time for homeowners to apply to defer property taxes is after they receive their tax notice but before the taxes are due in order to avoid any potential late penalties from the local government.

Quick Facts:

- Over the last five years, there has been a 49% decrease in the number of new users of the Property Tax Deferral Program.
- 1 in 2 low-income seniors reports they are concerned, or very concerned, about being able to stay in their own home as they age.
- 49% of low-income senior homeowners report they cannot afford major repairs for safety or accessibility.
- 84% of low-income seniors report running out of money to buy food some of the time.
- There was a 78% increase in use of food banks by B.C. seniors over the last five years.

Learn More:

Contact the Office of the Seniors Advocate by calling toll-free 1 877 952-3181, BC211 or via email at info@seniorsadvocatebc.ca,

BC Property Tax Deferral Program:

<https://www2.gov.bc.ca/gov/content/taxes/property-taxes/annual-property-tax/defer-taxes>

Office of the Seniors Advocate report BC Seniors: Falling Further Behind:

<https://www.seniorsadvocatebc.ca/osa-reports/falling-further-behind-income-and-affordability-gaps-of-b-c-seniors/>

Monitoring Seniors Services 2022 Report:

<https://www.seniorsadvocatebc.ca/monitoring-seniors-services/>

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The Office of the Seniors Advocate is an independent office of the provincial government with a mandate of monitoring seniors' services and reporting on systemic issues affecting seniors. The office also provides information and referral to seniors and their caregivers by calling toll-free 1 877 952-3181, BC211, via email at info@seniorsadvocatebc.ca, Canada Post and the OSA web site <https://www.seniorsadvocatebc.ca/>.

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