



REGINA
&
DISTRICT
CHAMBER
of
COMMERCE

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For Immediate Release

Property Tax Deadline A Reminder of What Could Be Saved

As the property tax deadline for Regina residents looms the Regina & District Chamber of Commerce is encouraging all residents, businesses and farmers alike to support the **Big Idea**, proposed by the chamber.

“We are beginning to see increasing support this initiative”, stated John Hopkins CEO of the Regina & District Chamber of Commerce.

The **Big Idea** works by using interest savings as Saskatchewan’s general debt of \$4.1 billion is being paid down and targeting the savings to reduce education property taxes. The Province of Saskatchewan is budgeting \$435 million this year to service the debt.

“The **Big Idea** could have a significant impact on the level of property taxes paid by everyone,” according to the Regina Chamber’s CEO John Hopkins. “The impact of the **Big Idea** for the average homeowner in Regina could ultimately be \$1,000 annually.”

The **Big Idea** has no negative impact on education funding and could have very positive impacts on the economy.

“First and foremost, home owners will have increased after tax disposable income which could be used to qualify for higher mortgages or any number of other products, services or savings,” said Hopkins. “The climate for investors would be greatly enhanced given the fact that property tax is for all intents and purposes a capital tax that has no relation to the ability to pay and is completely profit insensitive. Anytime one can reduce or even eliminate a capital tax it is good news for the economy.”

Farmers will benefit with higher levels of cash flow and lower levels of inputs which will create the impetus for other considerations including additional capital purchases.

The Regina & District Chamber of Commerce has initiated a provincial wide public relations campaign and is encouraging all property owners to visit mypropertytax.ca to give their support to the **Big Idea**.

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