

Town of Cormack

280 Veteran's Drive, Cormack, NL, A8A 2R4 Phone: 709-635-7025, Fax 709-635-7363

Website: townofcormack.com

Office Hours: 9:00 am to 4:00 pm Monday to Friday

2025 Tax Schedule

The due date for all taxes levied by the Town of Cormack is **March 31, 2025**. The town will provide a discount of 5% on 2025 Property Tax and Business Tax (excluding the Utility Tax) on payments paid or postmarked by **February 28, 2025**. **(NOTE: there is NO discount on garbage collection.)** The Town of Cormack will offer a second discount period of **March 15, 2025** in which a second discount will be offered of 2.5 %. The town will also offer an additional reduction in taxes in the amount of Thirty Dollars (\$30.00) to seniors (65+) upon proof of age. After which date the unpaid balances are in arrears and subject to interest charges of **.8125 %** annual rate to be applied monthly.

Please Note: All mortgage properties have been forwarded to their specific banks.

Term for Payment Plan:

(Interest for current year can be reduced)

1. Contact the Council Office so that your plan is registered by March 31, 2025
2. Regular (weekly/monthly) payments must be no less than the minimum of equal payments made over the term of the plan. The plan term ends October 31, 2025
3. Failure to pay in any given month may result in termination of the plan
4. Upon final payment and all terms and conditions having been met, the interest charges accumulated against the current year's taxes will be adjusted accordingly

To the residents who continue to be **diligent** in paying their tax account with the town, your dedication and your credit rating in good standing is ***sincerely appreciated***.

To those individuals who continually receive **arrears notices** — **146.** (1) Where a real property tax, a water and sewer fee or a local improvement fee is in arrears for **18 months**, the town clerk shall serve a **notice of arrears** on the owner, mortgagee, judgment creditor, lienholder or other person having a charge or encumbrance upon or against the real property to which the real property taxes, water and sewer fees or local improvement fees apply. (2) A notice referred to in subsection (1) shall be signed by the town clerk and shall contain the following information:

(b) The amount of arrears of taxes, water and sewer fees and local improvement fees owing in respect of the real property;

(c) the year in which the arrears of taxes, water and sewer fees and local improvement fees were imposed and the person in whose name the real property was then assessed; and

(d) **a statement that the real property is liable to be sold under this Act for the arrears, with interest and the expenses of and incidental to the arrears unless they are paid within 90 days from the date of the notice.**

Concerning Your Invoice and Statement

Please review your tax invoice(s) very carefully. If you have any questions or note any discrepancies, contact the office immediately, 709-635-7025.

Productive Farmland Exemptions – Farmland Exemptions for 2025 will be adjusted upon receipt of the list for the affected property tax accounts.

The 2025 Municipal Budget

Revenue:

Taxes	\$	693,739.00	
Sales of Goods and Services		158,680.00	
Other Revenue from Own Sources		6,550.00	
Government Transfers		85,805.00	
Grants & Subsidies		35,943.00	
TOTAL REVENUES			\$ 980,667.00

Expenditure:

General Government	\$	176,320.00	
Protective Services		55,850.00	
Transportation Services		260,100.00	
Environmental Health		89,000.00	
Planning and Development		0.00	
Recreation and Cultural Services		107,055.00	
Fiscal Services		289,643.00	
TOTAL EXPENDITURES			\$ 977,968.00

2025 Municipal Tax Schedule

Category	Example given	Tax Rate
1	home based business	\$ 175
2	retail with gas	18.20 mills
3	tourism, housekeeping units, markets	6.00 mills
4	manufacturing	19.60 mills
5	contracting, equipment hire, trucking	17.50 mills
6	auto wreckage, salvage yards, garages	19.60 mills
7	agricultural	6.0 mills
8	processors	19.60 mills
9	other	15.40 mills
10	retail without gas	15.40 mills
11	gross revenue/no fixed place of business	6.00 mills
12	mineral workings	19.60 mills
13	commercial logging operations	17.50 mills
Categories 2 to 12 Minimum Business Tax		\$ 350
Property Tax (Residential)		5.42 mills
Property Tax (Commercial)		5.42 mills
Minimum Property Tax (Residential)		\$ 400
Minimum Property Tax (Commercial)		\$ 400
Utility Tax (Based on Gross Revenue)		2.5 percent
Garbage fee per household		\$185.75
Vacant land tax		\$500