



FOR IMMEDIATE RELEASE: April 16, 2025

Town of Penhold

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On Monday April 14, 2025, Council passed Bylaw 835/2025 Tax Rate and Minimum Tax Rate Bylaw which set the Town of Penhold's Municipal Tax Rates for 2025.

In November 2024, Council supported a 3% municipal tax increase to keep up with the rising cost of providing services and operations. The 2025 Penhold Residential tax rate is 7.83% (down from 8.10% in 2024) and the Commercial Tax Rate is 11.85% (down from 12.0% in 2024).

Mayor Mike Yargeau, "As Penhold continues to experience new growth, and with a strong economy, tax assessments are moving upward, which is allowing the tax rates to come down. Penhold continues to fall below the Provincial average, making Penhold an attractive place to live and remains as an affordable, young vibrant community."

Impact

- Most residents will see an increase on their total property tax bill due to increased assessment values.
- The overall average residential tax increase will be 4.19% with the Provincial fees.
- If your property's market value has increased, your tax assessment will likely have increased accordingly resulting in higher property taxes.
- Townhouses, and some other types of housing, have seen a larger assessment increase and will experience more of a change in their property taxes.

What this means for property owners:

- Property values in Penhold have increased, which means even though the tax rate (mill rate) has gone down, most residents won't see a decrease on their tax bill.
- The Town also collects taxes on behalf of the Province of Alberta for:
 - Education: increase to 2.526% of assessed value (residential)
 - Education: increase to 3.778 % of assessed value (commercial)
 - Policing: decrease to 0.374% of assessed value

The Town is legislated to collect these fees, on behalf of the Province, based on invoices for services from the Province of Alberta.

"It is unfortunate the Provincial requisitions have increased considerably however, we as a Council and Administrative team have worked diligently to bring forward a balanced budget while providing a high level of services within our community.", Yargeau commented.

Penhold property owners can sign up for the new E-billing option and receive their 2025 municipal Tax Notice & Assessment online, or paper copies will be mailed in early May.

Further detailed information can be found on the Town's website.

For further information contact:

Mayor Mike Yargeau, Town of Penhold

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