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Tax hike for houses built before 2008

Library cess doubled for assesseees

Owners of houses and shops constructed prior to 2008 will have to pay more property tax in the city.

The Chennai Corporation has revised the library cess from five paise per rupee to 10 paise for property tax assessments.

Owners of buildings constructed after 2008 are already paying 10 paise per rupee.

The library cess collected along with property tax is remitted to the local library authority.

In a report by the Accountant General for the year 2012-2013, it is stated that though the government had enhanced the

library cess from five paise to 10 paise for every rupee of tax levied, the Corporation continued to levy library cess only at the rate of five paise per rupee. With the Corporation not revising the property tax since 2008, the library cess was also not increased.

After the Corporation Special Officer passed a resolution on April 26, the Revenue department asked all zones to revise the library cess rate to 10 paise per rupee.

Owners of at least half the buildings in the city are expected to pay a higher tax with effect from 2017-2018, said an official. The city has 11.7 lakh property tax assesseees.