PRESS RELEASE

Nova Scotia's Assessment Authority First in North America to Obtain IPTI Certification

NIAGARA FALLS, Ontario, May 17, 2016 –The <u>International Property Tax Institute</u> (IPTI), a not-for-profit organization working to advance and foster property taxation and assessment standards world-wide, announced today that <u>Property Valuation Services Corporation</u> (PVSC), the property assessment authority for Nova Scotia, is the first assessment jurisdiction in North America to achieve IPTI Certification, which affirms excellence in property assessment.

Conducted by international experts in taxation and assessment, the certification includes in-depth examination and scrutiny of an organization's policies, processes, and procedures, measuring its performance against international best practices, and if applicable, its compliance with governing legislation. In order to achieve Certification, a score of 75 or higher out of a 100 points is required. PVSC achieved 89.5.

"Being IPTI Certified validates the quality of our services and products", says Kathy Gillis, CEO of PVSC. "Our commitment to delivering excellence is something our employees can be proud of and our clients can be confident in."

IPTI is often asked to perform compliance audits and gap analyses for taxation and assessment jurisdictions around the world. The IPTI Certification is an additional approach an organization can take to demonstrate accountability for their business offerings, especially in light of the public's increased expectation for transparency.

"We have always been in the business of conducting audits", says Jerry Grad, CEO, IPTI. "But nowadays organizations strive to be more than just compliant, they strive for excellence, and providing a certification option was a natural next step."

Ms. Gillis will be presented with her organization's Certification at IPTI's 11th Mass Appraisal Valuation Symposium May 17-18, 2016 in Niagara Falls. The two day conference is attended by taxation and assessment leaders from around the world.

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