

BYLAW 20013

2022 Property Tax and Supplementary Property Tax Bylaw

RECOMMENDATION

That Bylaw 20013 be given the appropriate readings.

Purpose

To establish the 2022 property tax rates for each of the assessment classes and subclasses, to raise revenue for the payment of budgeted municipal expenditures and the provincial education tax requisition.

Readings

Bylaw 20013 is ready for three readings.

A majority vote of City Council on all three readings is required for passage.

In addition to setting the rates for municipal purposes, this bylaw also establishes the rates for provincial education taxes. If Council wishes to give three readings during a single meeting, then prior to moving third reading, Council must unanimously agree "That Bylaw 20013 be considered for third reading."

Three readings are required by May 3, 2022, at the latest, in order to meet production deadlines and mail tax notices on May 24, 2022.

Position of Administration

Administration supports this Bylaw.

Report Summary

The attached bylaw, required annually by the *Municipal Government Act*, establishes the municipal tax rates for the 2022 property and supplementary property tax levies, payment-in-lieu levies, and the provincial education tax requisition. The bylaw reflects the final 2022 budget, as decided by City Council's consideration of the April 19, 2022, Financial and Corporate Services report, FCS01143 Spring 2022 Supplemental Operating Budget Adjustment.

Bylaw 20013, 2022 Property Tax and Supplementary Property Tax Bylaw

This will allow the City to levy the 2022 municipal property tax and property tax payments-in-lieu totaling \$1.787 billion, including revenue attributable to real property growth prior to a reduction of approximately \$14 million for the payments in lieu of taxes that will not be paid by the province.

REPORT

Bylaw 20013 sets the property rates for each of the assessment classes and subclasses necessary to generate the municipal property tax levy approved in the City's 2022 budget, including real growth, and the provincial education tax.

Pursuant to the 2021 Residential Assessment Supplementary Assessment Subclass Bylaw 19519, the residential assessment class has been divided into two subclasses for municipal tax purposes: residential and other residential.

Budget/Financial Implications

The passage of this bylaw will allow the City to levy the 2022 municipal property tax and property tax payments-in-lieu totaling \$1.787 billion, including revenue attributable to real property growth prior to an estimated reduction of \$14.0 million for the payments in lieu of taxes that will not be paid by the provincial government.

ATTACHMENTS

1. Bylaw 20013
2. Impacts of 2022 Municipal Tax Rates

OTHERS REVIEWING THIS REPORT

- M. Plouffe, City Solicitor