

BYLAW 20016

2022 City of Edmonton Capital City Downtown Community Revitalization Levy Rate and Supplementary Levy Rate Bylaw

RECOMMENDATION

That Bylaw 20016 be given the appropriate readings.

Purpose

To establish the 2022 levy rates for properties within the boundaries of the Capital City Downtown Community Revitalization Levy Area.

Readings

Bylaw 20016 is ready for three readings.

If Council wishes to give three readings during a single meeting, then prior to moving third reading, Council must unanimously agree “That Bylaw 20016 be considered for third reading”.

Three readings are required by May 3, 2022, 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 establishes the 2022 community revitalization levy rates to be applied on all taxable incremental property assessments within the boundaries of the Capital City Downtown Community Revitalization Levy Area. This bylaw is required annually during the term of the Capital City Downtown Community Revitalization Levy Area, commencing in 2015 and extending for a period of up to 20 years (2034).

Bylaw 20016, 2022 City of Edmonton Capital City Downtown Community Revitalization Levy Rate and Supplementary Levy Rate Bylaw

REPORT

At the September 16/17, 2013, City Council Public Hearing, Bylaw 16521 - City of Edmonton Capital City Downtown Community Revitalization Levy Bylaw received three readings.

On April 16, 2014, Bylaw 16521 was approved by the Lieutenant Governor in Council.

This bylaw establishes the 2022 Community Revitalization Levy Rates to be imposed on all taxable incremental assessments on properties located within the boundaries of the Capital City Downtown Community Revitalization Levy Area.

The rates for the Capital City Downtown Community Revitalization Levy are the same as the rates to be applied to taxable property as identified in Bylaw 20013, the 2022 Property Tax and Supplementary Property Tax Bylaw.

Budget/Financial Implications

The passage of this bylaw is required to impose the Capital City Downtown Community Revitalization Levy for 2022, which is estimated to generate \$39.4M in CRL revenues, prior to adjustment for the Arena tax agreement in place.

ATTACHMENT

1. Bylaw 20016

OTHERS REVIEWING THIS REPORT

- M. Plouffe, City Solicitor