

## **BYLAW 20446 - 2023 CITY OF EDMONTON CAPITAL CITY DOWNTOWN COMMUNITY REVITALIZATION LEVY RATE AND SUPPLEMENTARY LEVY RATE BYLAW**

### **RECOMMENDATION**

That Bylaw 20446 be given the appropriate readings.

### **Purpose**

To establish the 2023 levy rates for properties within the boundaries of the Capital City Downtown Community Revitalization Levy Area.

### **Readings**

Bylaw 20446 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 20446 be considered for third reading.”

Three readings are required by May 1, 2023, to meet production deadlines and mail tax notices on May 23, 2023.

### **Position of Administration**

Administration supports this Bylaw.

### **Report Summary**

The attached bylaw establishes the 2023 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).

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### **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 2023 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 20443, the 2023 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 2023, which is estimated to generate \$42.9 million in community revitalization levy revenues, prior to adjustment for the Arena tax agreement in place.

### **ATTACHMENT**

1. Bylaw 20446

### **OTHERS REVIEWING THIS REPORT**

- M. Plouffe, City Solicitor