

## BYLAW 20443 - 2023 PROPERTY TAX AND SUPPLEMENTARY PROPERTY TAX BYLAW

### RECOMMENDATION

That Bylaw 20443 be given the appropriate readings.

### Purpose

To establish the 2023 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 20443 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 20443 be considered for third reading.”

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

### 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 2023 property and supplementary property tax levies, payment-in-lieu levies, and the provincial education tax requisition. The bylaw reflects the final 2023 budget, as decided by City Council’s consideration of the April 17, 2023, Financial and Corporate Services report, FCS01657 Spring 2023 Supplemental Operating Budget Adjustment.

## **BYLAW 20443 - 2023 PROPERTY TAX AND SUPPLEMENTARY PROPERTY TAX BYLAW**

This will allow the City to levy the 2023 municipal property tax and property tax payments-in-lieu totaling \$1.912 billion, including revenue attributable to real property growth prior to a reduction of approximately \$13.2 million for the payments in lieu of taxes that will not be paid by the province.

### **REPORT**

Bylaw 20443 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 2023 budget, including real property 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 2023 municipal property tax and property tax payments-in-lieu totaling \$1.912 billion, including revenue attributable to real property growth prior to an estimated reduction of \$13.2 million for the payments in lieu of taxes that will not be paid by the provincial government.

### **ATTACHMENTS**

1. Bylaw 20443
2. Impacts of 2023 Municipal Tax Rates

### **OTHERS REVIEWING THIS REPORT**

- M. Plouffe, City Solicitor