

BYLAW 20709 - 2024 City of Edmonton Capital City Downtown Community Revitalization Levy Rate and Supplementary Levy Rate Bylaw

Recommendation

That Bylaw 20709 be given the appropriate readings.

Purpose

To establish the 2024 levy rates for properties within the boundaries of the Capital City Downtown Community Revitalization Levy Area.

Readings

Bylaw 20709 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 20709 be considered for third reading.”

Three readings are required by April 30, 2024, to meet production deadlines and mail tax notices on May 24, 2024.

Report Summary

The attached bylaw establishes the 2024 community revitalization levy rates to be applied on all taxable incremental property assessment 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).

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.

BYLAW 20709 - 2024 CITY OF EDMONTON CAPITAL CITY DOWNTOWN COMMUNITY REVITALIZATION LEVY RATE AND SUPPLEMENTARY LEVY RATE BYLAW

This bylaw establishes the 2024 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 20706, 2024 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 2024, which is estimated to generate \$51.18 million in community revitalization levy revenues, prior to adjustment for the Arena tax agreement in place.

Attachment

1. Bylaw 20709

Others Reviewing the Report

- C. Taylor, Acting Chief People Officer and City Solicitor