

Bylaw 15980

2012 Business Revitalization Zone Assessment, Supplementary Business Revitalization Zone Assessment, Business Revitalization Zone Tax, Supplementary Business Revitalization Zone Tax and Business Revitalization Zone Tax Rate Bylaw

Purpose

To provide for the 2012 annual and supplementary business revitalization zone assessment and taxation of the properties operating a business within a Business Revitalization Zone in the City of Edmonton.

Readings

Bylaw 15980 is ready for three readings.

Passage of this Bylaw by January 18, 2012, is required to facilitate the mailing of the Business Revitalization Zone Assessment and Tax Notices on February 17, 2012, to meet the March 31, 2012, payment due date.

If Council wishes to give three readings during a single meeting, then prior to moving third reading, Council must unanimously agree, "That Bylaw 15980 be considered for third reading."

Position of Administration

Administration supports this Bylaw.

Report Summary

The 2012 Business Revitalization Zone Assessment, Tax and Tax Rate Bylaw establishes the manner in

which businesses within a Business Revitalization Zone are assessed and taxed, and established the tax rate to fund the Business Revitalization Zone Operations Budget as approved by City Council in December 2011.

Report

This Bylaw is required to establish the manner in which businesses within a Business Revitalization Zone are assessed and taxed, and establishes the tax rate required to generate sufficient revenue to fund the Business Revitalization Zone Operations Budget that was approved by City Council in December 2011.

The method of assessment and taxation for the Business Revitalization Zone has not changed from 2011 to 2012.

The 2012 Business Revitalization Zone Tax Rate is based on the Business Revitalization Zone's 2012 Budget submitted to and approved by City Council in December 2011.

Corporate Outcomes

- Ensure Edmonton's Financial Stability.

Budget/Financial Implications

The passage of Bylaw 15980 will have no financial impact on the City of Edmonton revenues.

Legal Implications

Passage of Bylaw 15980 will allow the City to create a Business Revitalization Zone assessment roll and impose a Business Revitalization Zone tax, supplementary Business Revitalization Zone assessment and tax, and will allow the City to set the 2012 tax rates so that sufficient revenue is generated to fund the Business Revitalization Zone

Operations Budget as approved by City Council.

Attachments

1. Bylaw 15980

Others Reviewing this Report

- D. H. Edey, General Manager, Corporate Services
- R. G. Klassen, General Manager, Sustainable Development