

Bylaw 15639

2011 Business Revitalization Zone (BRZ) Assessment, Supplementary BRZ Assessment, BRZ Tax, Supplementary BRZ Tax and BRZ Tax Rate Bylaw

Purpose

To provide for the 2011 annual and supplementary business revitalization zone assessment and taxation of the properties operating a business within a Business Revitalization Zone (BRZ) in the City of Edmonton.

Readings

Bylaw 15639 is ready for three readings.

This Bylaw is authorized under sections 371, 377 and 379 of the *Municipal Government Act*, R.S.A. 2000, c. M-26 as amended (MGA), and the *Business Revitalization Zone Regulation*, Alta. Reg. 377/94.

A majority vote of City Council on all three readings is required for passage.

Passage of this Bylaw by January 19, 2011, is required to facilitate the mailing of the Business Revitalization Zone Assessment and Tax Notices on February 18, 2011, to meet the March 31, 2011, 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 15639 be considered for third reading."

Position of Administration

Administration supports this Bylaw.

Report Summary

The 2011 BRZ Assessment, Tax and Tax Rate Bylaw establishes the manner in which businesses within a BRZ are assessed and taxed, and establishes the tax rate to fund the BRZ Operations Budget as approved by City Council in December 2010.

Report

This Bylaw is required to establish the manner in which businesses within a BRZ are assessed and taxed, and establishes the tax rate required to generate sufficient revenue to fund the BRZ Operations Budget that was approved by City Council in December 2010.

In 2010, Bylaw 15339, the Business Tax, Business Tax Rate, Supplementary Business Tax and Supplementary Business Assessment Bylaw applied to Business and BRZ tax. In 2010, Bylaw 15370 set the Business and BRZ Tax Rate. Since there will be no business tax levied in 2011, Bylaw 15339 and Bylaw 15370 must be repealed and a new bylaw must be enacted to establish the BRZ Assessment, BRZ Tax and BRZ Tax Rate.

Bylaw 15639 combines the BRZ Assessment, BRZ Tax and BRZ Tax Rate into one bylaw. This simplifies the prior process of passing one bylaw for BRZ Assessment and Tax and a second bylaw for the BRZ Tax Rate.

The method of assessment and taxation for the BRZ has not changed from 2010 to 2011.

The 2011 BRZ Tax Rate is based on the BRZ's 2011 Budget submitted to and approved by City Council in December 2010.

Corporate Outcomes

Ensure Edmonton's Financial Stability.

Budget/Financial Implications

The passage of Bylaw 15639 will have no financial impact on the City of Edmonton revenues.

Legal Implications

Passage of Bylaw 15639 will allow the City to create a BRZ assessment roll and impose a BRZ tax, supplementary BRZ assessment and tax, and will allow the City to set the 2011 BRZ tax rate so that sufficient revenue is generated to fund the BRZ Operations Budget as approved by City Council.

Attachments

1. Bylaw 15639

Others Reviewing this Report

- D. H. Edey, General Manager
Corporate Services Department
- L. Rosen, Chief Financial Officer and
Treasurer