



STANDING POLICY COMMITTEE ON FINANCE

2021 Property Tax Phase-in Plan

Recommendation of the Committee

1. That there not be a phase-in of changes in property tax due to reassessment for the residential property class;
2. That the tax impact of the 2021 provincial reassessment for the commercial property class be phased in equally over a two-year period, with 50% in 2021 and 50% in 2022; and
3. That the City Solicitor be requested to prepare the 2021 Property Tax Phase-in Plan Bylaw for submission to City Council for consideration at the same meeting that the Mill Rate Bylaws are presented.

History

At the February 2, 2021 Standing Policy Committee on Finance meeting, a report of the Chief Financial Officer, Corporate Financial Services dated February 2, 2021 was considered.

Attachment

February 2, 2021 report of the Chief Financial Officer, Corporate Financial Services