

Council Meeting Report For the Meeting of March 12, 2020

To:

Council

Date:

March 3, 2020

From:

C. Coates, City Clerk

Subject:

Alternative Municipal Tax Collection Scheme Bylaw No. 20-039

RECOMMENDATION

That Council give three readings to Alternative Municipal Tax Collection Scheme Bylaw No. 20-039.

BACKGROUND

In November 2019, Council gave staff direction to report back on the implications of changing the 10% tax penalty after the statutory due date prescribed by the *Municipal Tax Regulation (BC Reg 426/2003)* to an initial 5% penalty after the July due date and a further 5% penalty effective September 1.

Subsequently Council passed the following motion on February 6, 2020:

That Council approve funding Property Tax Penalty \$201,500 on-going and \$1,000 onetime.

This motion addressed the funding shortfall that was estimated as a result of a change to the tax penalty.

Attached for Council's consideration is the Bylaw that is required to implement the change. Section 4 proposes the two-tiered penalty The other provisions in the attached Bylaw carry forward from the current Alternative Tax Collection Scheme Bylaw for the City.

Respectfully submitted,

Jennifer Lockhart

Manager of Revenue

Chris Coates

City Clerk

Susanne Thompson

Deputy City Manager/CFO

Report accepted and recommended by the City Manager

Date:

March 3, 2020

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List of Attachments

Appendix A: Alternative Municipal Tax Collection Scheme Bylaw No. 20-039