



Council Report

For the Meeting of April 15, 2021

To: Council **Date:** April 9, 2021
From: Jo-Ann O'Connor, Deputy Director of Finance
Subject: 2021 Tax Bylaw

RECOMMENDATION

That Council:

1. Give first, second, and third readings to "Tax Bylaw, 2021"

EXECUTIVE SUMMARY

On April 8, 2021 Council directed staff to bring forward Tax Bylaw, 2021 for consideration of introductory readings at the daytime Council meeting of April 15. The attached bylaw reflects the tax rate option Council approved at the April 8, 2021 Council meeting.

The purpose of the annual Tax Bylaw is to set tax rates to be applied to the assessed values of all taxable land and improvements within the City. In accordance with section 197 of the Community Charter, the Hospital District Act and the Local Government Act, Council can enact the Tax Bylaw to generate municipal taxes and funds needed to meet the city's obligations for the regional and hospital district's annual requisitions.

Each year, the City must adopt a Tax Bylaw after the approval of the Financial Plan Bylaw and before May 15th. This bylaw establishes the rates required to collect the necessary funds as per the City's Financial Plan and for the annual requisition amounts invoiced from the Capital Regional and Hospital Districts. Also, this bylaw sets the due date for payment as July 2, 2021. The City's Alternative Municipal Tax Collection Scheme Bylaw 20-039 imposes a 5% penalty on any unpaid taxes after the tax due date in July and a further 5% penalty on the first business day in September.

Respectfully submitted,

Jo-Ann O'Connor
Deputy Director of Finance

Susanne Thompson
Deputy City Manager/CFO

Report accepted and recommended by the City Manager