



REQUEST FOR DECISION

TO: Council **MEETING DATE:** October 16, 2024

FROM: Beverley Smith, Manager of Financial Services

SUBJECT: **2025 Permissive Property Tax Exemption Bylaw No. 624, 2024**

FILE NO: 1970-2025

RECOMMENDATION

That Council consider 2025 Permissive Tax Exemption Bylaw No. 624, 2024 for adoption.

PURPOSE

To seek final adoption of the 2025 Permissive Tax Exemption Bylaw No. 624, 2024 in pursuant to Section 224 of the *Community Charter* for the 2025 taxation year.

OPTION

1. Provide other direction to staff.

DISCUSSION

Summary

At the October 2nd meeting, Council gave three readings to the 2025 Property Tax Exemption Bylaw No. 624, 2024. The Bylaw is now before Council for consideration of adoption.

Section 224 of the *Community Charter* identifies situations in which Council may exercise discretion in granting partial or full exemptions from taxation for specific properties. These exemptions must be adopted by bylaw no later than October 31 of the year preceding the exemption.

The *Community Charter* provides for permissive tax exemptions for up to a ten-year period. Staff are recommending that Council endorse a one-year exemption for 2024. The intention is to allow Council time to review the policy and the permissive property tax exemption listing before coming back to Council in 2025 with a three-year term permissive tax exemption bylaw covering 2025, 2026 and 2027. The previous term was for four years, beginning in 2020.

The properties listed in the bylaw will be exempt from property taxes from all government agencies. Applications for permissive property tax exemptions are received prior to April 30 each year and reviewed by staff.

POLICY AND BYLAW IMPLICATIONS

Community Charter

Division 7 - Permissive Exemption

224

- (1) A council may, by bylaw in accordance with this section, exempt land or improvements, or both, referred to in subsection
- (2) from taxation under section 197 (1) (a) [*municipal property taxes*], to the extent, for the period and subject to the conditions provided in the bylaw.

SUSTAINABILTY PLAN IMPLICATIONS

1. Social Sustainability and Community Well Being

FINANCIAL IMPLICATIONS

The total estimated value of **municipal** permissive tax exemption is:

- 2025 \$265,909

The total permissive exemption to **all property tax authorities**:

- 2025 \$640,232

COMMUNICATIONS

As per section 227 of the *Community Charter*, Council must give notice of this proposed bylaw in accordance with section 94 for public notice. Publication of this notice will be in the local newspaper for two consecutive weeks following three readings of the bylaw.

Respectfully submitted,

Beverley Smith

Manager of Financial Services