

2021 Revaluation

Date	June 24, 2020
To	His Worship the Mayor and Members of City Council
From	Executive Committee
Service Area	Financial Strategy & Sustainability
Item #	CR20-58

RECOMMENDATION

That City Council:

1. Endorse the guidelines and principles for consulting on a commercial phase-in tax policy as outlined in this report.
2. Instruct Administration to continue the consultation with the business community on the options for a phase-in of tax changes for commercial property due to the 2021 Revaluation.
3. Bring forward a report on tax policy options in the first quarter of 2021.
4. Direct Administration to conduct a broader review of the tax policy and report back to the Executive Committee by Q3 of 2021.

HISTORY

At the June 10, 2020 meeting of the Executive Committee, the Committee considered the attached EX20-23 report from the Financial Strategy & Sustainability Division.

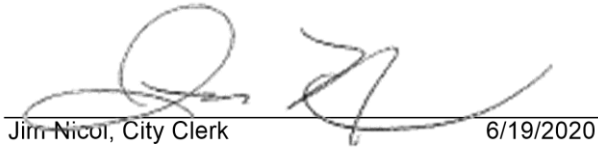
The Committee adopted a resolution to concur in the recommendation contained in the report after adding the following recommendation for City Council approval:

“Direct Administration to conduct a broader review of the tax policy and report back to the Executive Committee by Q3 of 2021.”

Recommendation #4 noted in the attached report EX20-23 - 2021 Revaluation does not require City Council approval.

Respectfully submitted,

EXECUTIVE COMMITTEE



Jim Nicol, City Clerk 6/19/2020

ATTACHMENTS

EX20-23 - 2021 Revaluation