

## 2021 Revaluation

<b>Date</b>	June 30, 2020
<b>To</b>	His Worship the Mayor and Members of City Council
<b>From</b>	Executive Committee
<b>Service Area</b>	Financial Strategy & Sustainability
<b>Item #</b>	CR20-58

### RECOMMENDATION

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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

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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