

2018 Tax Relief Option Summary						
Option	Title	Description	Accounts	Cost	Pro's	Con's
1A	2018 Municipal Non-Residential Property Tax Rebate	<ul style="list-style-type: none"> One-time rebate for non-residential property owners Approximate tax rate reduction of 4.9% Rebate provided on the annual tax bills 	13,815 (Non-res)	\$45 million	<ul style="list-style-type: none"> Simple & efficient to administer Benefits all non-residential property owners Timely tax relief Low cost for Administration Not impacted by complaints 	<ul style="list-style-type: none"> One-time program which expires at the end of 2018 Does not mitigate the property tax increases due to the reassessment process Some accounts would still experience tax increases greater than 5% due to assessment changes
1B	2018 Municipal Non-Residential Property Tax Reduction	<ul style="list-style-type: none"> Similar to 1A Reduce the 2018 non-residential property tax rate 	13,815 (Non-res)	\$45 million	<ul style="list-style-type: none"> Same as pro's for 1A 	<ul style="list-style-type: none"> Same as con's for 1A
2	2018 Business Tax Cancellation	<ul style="list-style-type: none"> Cancellation of the 2018 business tax 2018 is the last year that business taxes will be collected 	26,848 (Business)	\$44 million	<ul style="list-style-type: none"> No administrative costs for property or business owners Benefits all taxable businesses Not impacted by complaints Positive industry feedback 	<ul style="list-style-type: none"> No information to determine the financial impact of downturn on specific business The 2018 Business Tax Bills have already been mailed and taxes are due 2018 March 29 The Business Improvement Area (BIA) levy would still be collected Related costs for Administration to provide refunds Compressed timeline to provide program communication to business owners as taxes are due 2018 March 29 Confusion to business owners regarding payments and credits

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3A	Municipal Non-Residential Phased Tax Program (PTP)	<ul style="list-style-type: none"> • Same eligibility parameters as 2017 (Attachment 2) • Caps municipal non-residential property tax increases at 5% for 2018 • Calculated using the 2017 Property Tax Bylaw municipal non-residential tax rate (0.0138819) • Excludes 2017 Council Approved Rebates and 2017 PTP credits 	7,429 (Non-res)	\$41 million	<ul style="list-style-type: none"> • Benefits non-residential properties with the highest tax increases due to the reassessment process • Customers are familiar with this program • Administered on the 2018 Property Tax Bills mailed in May • 68% of eligible non-residential property owners received 2017 PTP credits when the Property Tax Bills were mailed in May 2017 	<ul style="list-style-type: none"> • Impacted by complaint process • Complex to administer for those property owners who filed a complaint • Related costs for Administration • No guarantees tax relief is passed along to tenants • See Attachment 3 for legal analysis
3B	PTP adjusted for the 2017 Council Approved Rebates	<ul style="list-style-type: none"> • Same as 3A except for lower tax rate starting point • Calculated using a 2017 non-residential property tax rate of 0.0134964 	9,396 (Non-res)	\$53 million	<ul style="list-style-type: none"> • In addition to the pro's of 3A: • Credits would be greater due to the inclusion of the 2017 Council Approved Rebates 	<ul style="list-style-type: none"> • In addition to the con's of 3A: • \$8 million more than proposed budget (could be funded from unused 2017 PTP funds)
3C	PTP Extension	<ul style="list-style-type: none"> • Extension of 2017 PTP • Includes those accounts which received 2017 PTP credits • Those accounts which did not receive 2017 PTP credits may now be eligible under this option • Utilizes the same eligibility parameters as the 2017 PTP (Attachment 2) 	8,707 (Non-res)	\$72 million	<ul style="list-style-type: none"> • In addition to the pro's of 3A: • Non-residential properties that did not qualify for 2017 PTP may benefit 	<ul style="list-style-type: none"> • In addition to the con's of 3A: • \$27 million more than proposed budget • Extremely complex to administer • Extremely complex to understand
4	Assessment Increase	<ul style="list-style-type: none"> • Phase-in program • Increases in assessment values are capped at 5% for 2018 	3,560 (Non-res)	\$25 million	<ul style="list-style-type: none"> • Provides some financial relief for non-residential property owners 	<ul style="list-style-type: none"> • See Attachment 3 for legal analysis