

Comparison of Relief Scenarios

Penalty Amount	Influencing Factors
0%	<ul style="list-style-type: none"> • No incentive to pay • Increased financial risk to The City associated with non-payment of taxes • Increased risk of mortgage default for property owners who do not pay taxes
1.5%	<ul style="list-style-type: none"> • Limited incentive to pay • Increased financial risk to The City associated with non-payment of taxes • Increased risk of mortgage default for property owners who do not pay taxes
3.5%	<ul style="list-style-type: none"> • Balances incentive to pay with provision of some penalty relief • Lower risk to The City associated with non-payment of taxes • Incentivizes payment of taxes while offering relief, and potentially contributes to increased mortgage compliance for property owners with financing