

# 2022 Hotel/Motel Property Tax Deferral Program

## Executive Committee

### 2022 November 15

ISC: Unrestricted





## Recommendation

That Executive Committee recommend that Council approve the list of qualifying properties contained on Attachment 2 for the deferral of 2022 municipal and provincial property tax, with one-half of the amount owing deferred to 2022 September 30, and the remaining balance deferred to 2023 December 31 without penalty, provided each qualifying property's 2021 taxes are paid by 2022 December 31 in accordance with the 2021 Hotel and Motel Property Tax Deferral Program (C2021-1106).



## Highlights

- The impacts of the COVID-19 pandemic profoundly affected the hotel/motel industry.
- This is the second consecutive year that Council has offered deferrals as tax relief for hotel/motel property owners to support this industry.
- Fewer hotels and motels needed tax relief this year – most paid by the June 30 deadline or are enrolled in TIPP.
- Up to 39 properties will benefit from deferral of 2022 property taxes compared to 62 in 2021.
- To have 2022 property taxes deferred without penalty, eligible properties must pay their 2021 taxes by 31 December 2022.



# Program Outcomes

	2021	2022
<b>Eligible hotel/motel properties</b>	62	39
<b>Eligible taxes for deferral</b>	\$12,860,158	\$6,916,272
<b>Avoided penalties for late payment</b>	~\$1,600,000	~\$1,219,000



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