

SUPPORTING DATA 2014 BUSINESS TAX RATE BYLAW

TAX RATE HISTORY

YEAR	TAX RATE (%)	TAX RATE	Net Revenue
1999	10.09	0.1009	\$128.3 million
2000	9.90	0.0990	\$132.1 million
2001	9.73	0.0973	\$138.5 million
2002	9.04	0.0904	\$146.6 million
2003	8.96	0.0896	\$148.4 million
2004	8.93	0.0893	\$150.2 million
2005	8.77	0.0877	\$154.0 million
2006	8.66	0.0866	\$156.5 million
2007	7.81	0.0781	\$168.1 million
2008	7.09	0.0709	\$178.8 million
2009	6.54	0.0654	\$182.4 million
2010	6.73	0.0673	\$186.0 million
2011	7.87	0.0787	\$189.7 million
2012	8.09	0.0809	\$194.6 million
2013	7.58	0.0758	\$206.7 million
2014 (Proposed)	6.56	0.0656	\$190.5 million

Note: The changes in the rate since the introduction of annual market value assessments in 1999 reflects the annual market changes of the assessment base to achieve revenue neutral and Council's direction of "0% tax rate increase". Starting in 2014, the business tax rate is also affected by consolidating business tax revenue into the non-residential property tax on the following schedule approved by Council:

- 10 per cent in each of the years 2014 – 2015, and
- 20 per cent in each of the years 2016 – 2019.

FACTORS IN DETERMINING THE 2014 BUSINESS TAX RATE

- The annualized value of the previous year's business assessment base grew by 0.3% during 2013.
- The net 2014 business tax revenue, before the business tax consolidation, including allowance for tribunal losses and estimated net growth, amounted to \$211.6 million.
- The net 2014 business tax revenue, after the business tax consolidation, amounted to \$190.5 million.