

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

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