

2020 Property Tax Ratios

On May 28, 2020 Regional Council made the following decision:

1. The property tax ratios for the 2020 taxation year be established as follows:

Broad Property Class	Proposed 2020 Tax Ratios
Multi-Residential	1.0000
Commercial (incl. office)	1.3321
Industrial	1.6432
Pipelines	0.9190
Farmland	0.2500
Managed Forests	0.2500
Landfill	1.1000

2. Council approve a bylaw to implement the tax ratios using the notional property tax rate calculation adjustment for 2020.
3. Council authorize staff to conduct public consultations to help inform tax ratio recommendations for the next reassessment cycle which begins with the 2022 taxation year.
4. The Regional Clerk circulate this report to the local municipalities.