
MEMORANDUM

TO: Mayor and Members of Council
FROM: Donna DeFilippis, Director of Finance/Treasurer
DATE: December 11, 2023
SUBJECT: 2024 INTERIM TAX BY-LAW

Dear Council,

Contained under the by-law section of the December 11th, 2023 agenda is By-law 2023-89 being the 2024 Interim Tax By-law.

This by-law has been traditionally presented to Council in January. It outlines the provisions for billing out property taxes prior to the final 2024 tax levy being approved.

This by-law authorizes staff to charge an interim levy calculated as 50% of the total amount of taxes for municipal and school purposes levied the previous year. An annualized tax figure is used in this calculation to compensate for mid-year adjustments in tax treatment or assessment value. If a property did not have any mid-year adjustments, the interim levy should equal 50% of the amount shown on a property owner's final 2023 tax notice. This by-law is based on the legislation as outlined in the Municipal Act, Section 317 (3). Since the interim levy is based on 50% of the previous year's taxes levied, no schedule with tax rates is needed to accompany this by-law.

If you have any questions please contact Donna DeFilippis, Director of Finance and Treasurer at 905-957-6719.

Donna DeFilippis

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Director of Finance/Treasurer