



Town of Newmarket
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2020 Revised Installment Due Dates for Residential Property Taxes Staff Report to Council

Report Number: 2020-20

Department(s): Financial Services

Author(s): Amanda Knegje, Supervisor, Property Tax & Assessment

Meeting Date: March 18, 2020

Recommendations

1. That the report entitled “2020 Revised Installment Due Dates for Residential Property Taxes” dated March 18, 2020 be received; and,
2. That Council delegate to staff the authorization to devise an appropriate tax deferral plan within the next thirty to sixty days in coordination, to the extent possible, with the Regional Municipality of York and other local municipalities; and,
3. That as an interim step, Council waive the charging of tax penalties and interest that would otherwise be levied on April 1st; and,
4. That the Treasurer, CAO and Mayor be authorized and directed to do all things necessary to give effect to this resolution.

Purpose

The purpose of this report is to seek Council approval to provide some financial relief to its rudiments.

Background

In light of the rapidly evolving circumstances related to COVID-19 and the associated impacts to our property owners, staff have been requested to review compassionate measures related to property tax payments to recognize that individuals may experience

financial difficulty in paying property taxes and facility closures may negatively impact the ability to make payments.

Discussion

Staff, under the authority of the Corporate Delegation By-law #2016-17, have proceeded to levy and collect the 2020 interim residential property taxes. An information report to Council on January 9, 2020 set out the 2020 interim residential installment due dates as February 27th, March 26th and April 28th.

Financial Relief

Financial relief can be provided through the use of the following tools:

1. Waiving penalties and interest
2. Blanket deferrals. i.e. pushing back the installment dates
3. Specific deferrals arrangements by application.

In making such a decision, consideration must be given:

1. Effectiveness of the relief to the taxpayer
2. Fairness, providing equal access to all taxpayers
3. Efficiency in the cost and effort to administer the measures.

Conclusion

Staff will devise a plan for financial relief through tax deferral within the next thirty to sixty days. This will be coordinated with the Regional Municipality of York and local municipalities to the extent possible.

Business Plan and Strategic Plan Linkages

This report links to Newmarket's key strategic directions in being Well Managed through Fiscal Responsibility.

Consultation

- Consultation of senior leadership team; and
- Prevailing municipal legislation.

Human Resource Considerations

Not applicable.

Budget Impact

Waiving penalties and interest for a month will lower revenues by approximately \$85,000.

The interim and final tax levy will provide the Town with all funds required to meet our 2020 financial obligations.

Attachments

None.

Approval

Mike Mayes, CPA, CGA, DPA
Director, Financial Services/Treasurer

Esther Armchuk, LL.B
Commissioner, Corporate Services

Contact

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