



Corporation of the Township of Brock

Staff Report to the Mayor and Members of Council

From: Donna Condon
Position: Acting Tax Collector
Title / Subject: By-law to provide for 2024 Final Property Tax Levies
Date of Report: April 23, 2024
Date of Meeting: April 29, 2024
Report No: 2024-FI-012

1.0 Issue / Origin

By-law to provide for 2024 Final Property Tax Levy.

2.0 Background

Section 312 of the Ontario Municipal Act, 2001, as amended, provides that for the “purposes of raising the general local municipality levy, a local municipality shall each year, pass a by-law levying a separate tax rate, as specified in the by-law, on the assessment in each property class in the local municipality rateable for local municipality purposes”.

In Ontario, property assessments are updated based on a four-year assessment cycle. The last Assessment Update was in 2016, based on a valuation date of January 1, 2016. Due to the COVID-19 pandemic, the Ontario government has postponed the 2020 Assessment Update. On August 16, 2023, the Ontario government filed a regulation to amend the Assessment Act, extending the postponement of a province-wide reassessment through the end of the 2021-2024 assessment cycle. This means that assessment values used to calculate 2024 final property tax bills is based on the valuation date of January 1, 2016, unless there have been changes to the property. According to the 2024 Provincial Economic and Fiscal Update – March 26, 2024, a property assessment and taxation review is underway. The provincewide property reassessment will continue to be deferred until the review is complete.

3.0 Analysis

The Final 2024 Tax Rates have been calculated for Brock Township, based on the property tax levy approved as part of the 2024 Budget process. The Region of Durham and the Province calculate their own tax rates and provide their tax rate requirements to the Township of Brock, to bill and collect their share of their property tax levy. The By-law to levy property taxes for the year 2024, as well as the Final 2024 property tax rates are attached to this report.

The final tax levy imposed by this by-law shall be paid in two installments, with the first installment of the final tax levy due on July 22, 2024, and the second installment of the final property tax levy due September 23, 2024, for all property classes.

For non-payment or late payment of taxes in default on the installment due dates, penalty at the rate of one and one-quarter percent (1.25%) of the amount in default will be added on the first day of each calendar month during which the default continues.

4.0 Related Policies / Procedures

N/A

5.0 Financial / Budget Assessment

The total Township of Brock property tax levy requirements for 2024 is \$10,572,390 and payment in lieu of taxes (PILS) is \$305,000, as approved in the 2024 final budget. This levy will be billed in the 2024 Final property tax bills, less the 2024 interim property tax levy previously billed earlier in the year.

5.1 Asset Management

N/A

6.0 Climate Change Impacts

N/A

7.0 Communications

The 2024 Final Property Tax Levy due dates will be communicated to taxpayers and our final tax rates will be posted on our website.

8.0 Conclusion

That this Report be received for information.

9.0 Recommendation

The attached by-law for the 2024 Final Property Tax Levies be adopted and signed by the Mayor and the Township Clerk.

