



## Corporation of the Township of Brock

### Staff Report to the Mayor and Members of Council

**From:** Donna Condon  
**Position:** Acting Tax Collector/Manager of Finance  
**Title / Subject:** By-law to provide for 2025 Interim Tax Levies  
**Date of Report:** November 17, 2024  
**Date of Meeting:** December 2, 2024  
**Report No:** 2024-FI-033

#### 1.0 Issue / Origin

By-law to provide for 2025 Interim Tax Levies.

#### 2.0 Background

Section 317 of the Ontario Municipal Act, 2001, as amended, provides that the Council of a local municipality, before the adoption of estimates for the year under Section 290, may pass a by-law levying amounts on the assessment of property in the local municipality rateable for local municipality purposes. The Council of the Township of Brock deems it appropriate to provide for such interim levy on the assessment of property in this municipality.

#### 3.0 Analysis

The Final 2025 Tax Rates are expected to be finalized by April 2025. Prior to this time, the Township will incur operating and capital costs in carrying out its duties and providing services. Levying and collecting an Interim Tax levy for 2025, will enable the Township to have cash flow earlier in the year to fund operating and capital costs prior to the Final Tax Levy.

#### 4.0 Related Policies / Procedures

N/A

## **5.0 Financial / Budget Assessment**

The interim amounts levied and collected for all property classes shall be 50% (if no percentage is prescribed by the Minister) of the total taxes for municipal, regional and school board purposes levied in the year 2024.

The interim tax levy imposed by this by-law shall be paid in two installments, with one half of the interim tax levy due on February 21, 2025, and the remaining half due April 21, 2025.

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.

## **5.1 Asset Management**

N/A

## **6.0 Climate Change Impacts**

N/A

## **7.0 Communications**

The 2025 Interim Tax Levy due dates will be communicated to taxpayers.

## **8.0 Conclusion**

That this Report be received for information.

## **9.0 Recommendation**

BE IT RESOLVED THAT Report 2024-FI-033, By-Law to provide for 2025 Interim Tax Levies be received for information; and

THAT a by-law for the 2025 Interim Tax Levies be brought forward at the Council meeting to be held on December 16, 2024, for adoption.