

ITEM 4

MANAGER'S REPORT NO. 80

COUNCIL MEETING Dec. 13/71

4. Re: 1972 Business Tax Assessment Roll

The Court of Revision for Business Tax was held on November 25th, 1971 and considered matters respecting the two 1971 Supplementary Business Tax Assessment Rolls and the 1972 Business Tax Assessment Roll. These Rolls have now been confirmed and authenticated.

Prior to the Court of Revision the assessed rental value total for 1972 was \$25,387,790. This was modified by decisions on appeals and Assessor's Recommendations to \$25,281,680.

At the existing Business Tax Rate of 7% this represents a return in 1972 of \$1,769,700 and it is expected that Supplementary Rolls will bring this sum to \$1,800,000 - an increase of approximately 10% over 1971 as a result of changes in some rentals and additional accounts.

This is for the information of Council.