

ITEM 6

MANAGER'S REPORT NO. 71

COUNCIL MEETING Nov. 8/71

6. Re: 1972 Business Tax Assessment Roll

The 1972 Business Tax Assessment Roll is now complete and Notices of Assessment have been mailed. The Roll totals \$25,387,790, an increase of more than \$2.8 million over 1971. About \$1.8 million of the increase is attributable to the increase in rental values of existing properties while \$1 million is due to new construction.

The Roll is comprised of 2,484 accounts, an increase of 140 over 1971.

The amount of tax collectable at 7% is \$1,777,145 subject to the decisions of the local Court of Revision sitting on Thursday, November 25, 1971.

This is for the information of Council.