

ITEM 23
MANAGER'S REPORT NO. 90
COUNCIL MEETING Dec. 3/73

23. Re: 1974 Business Tax Assessment Roll

Following is a report from the Assessor regarding the 1974 Business Tax assessment roll.

This is for the information of Council.

ASSESSMENT DEPARTMENT

November 30, 1973

M. J. SHELLEY
MUNICIPAL MANAGER

Dear Sir,

Re: 1974 BUSINESS TAX ASSESSMENT ROLL

The Court of Revision for Business Tax was held on November 22, 1973 and considered matters respecting the 1973 Nos. 1 & 2 Supplementary Business Tax Assessment Rolls and the 1974 Business Tax Assessment Roll. These Rolls have now been confirmed and authenticated.

The 1973 No. 1 Supplementary Business Tax Roll was confirmed without modification while the 1973 No. 2 Supplementary was reduced following acceptance of an Assessor's Recommendation. As a result, the confirmed annual rental values for these two Supplementary Rolls totalled \$4,150,120.

The total annual rental values for 1974 prior to the Court of Revision was \$33,025,410. This was modified by acceptance of the Assessor's Recommendations to \$32,898,330.

At the Business Tax rate of 7½% the return from the 1974 Roll will be \$2,467,370 and this is expected to be increased by 1974 Supplementary Rolls to a sum of approximately \$2,550,000. This indicates an increase in return over 1973 of 16%. Approximately a half of this increase will be due to the change in the rate of taxation from 7% to 7½% and the remainder will be due to increased rentals and additional accounts.

Respectfully Submitted,


N. J. Goode
MUNICIPAL ASSESSOR