

ITEM 9

MANAGER'S REPORT NO. 83

COUNCIL MEETING Nov. 5/73

9. 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.

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ASSESSMENT DEPARTMENT

November 1, 1973

MR. M. J. SHELLEY  
MUNICIPAL MANAGER

Dear Sir,

Re: 1974 Business Tax Assessment Roll

The 1974 Business Tax Assessment Roll is now complete and Notices of Assessment have been mailed. The total assessed rental value in the Roll is \$33,025,410, an increase of approximately \$4.9 million over 1973. \$2.4 million of this increase is attributable to the increase in rental values of existing properties while \$2.5 million is due to new construction.

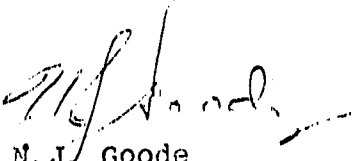
There are 2,399 accounts in the Roll, which is an increase of 139 over 1973.

The amount of tax collectable, at the rate of 7½% is \$2,476,905 subject to decisions of the Local Court of Revision.

The Municipal Treasurer is budgeting for a total expected Business Tax revenue of \$2,550,000 from this Roll and subsequent Supplementary Rolls in 1974.

This is for the information of Council and Council is reminded that the Local Court of Revision to consider appeals against the Business Tax Assessment Roll is scheduled to be held at 10.00 A.M. on Thursday, November 22nd, 1973 in the Council Chambers.

Respectfully submitted,

  
N. J. Goode  
MUNICIPAL ASSESSOR

ABF/sl