

ITEM 3
MANAGER'S REPORT NO. 76
COUNCIL MEETING Nov. 18/74

Re: 1975 Business Tax Assessment Roll

Following is a report from the Municipal Assessor regarding the 1975 Business Tax Assessment Roll.

This is for the information of Council.

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TO: MUNICIPAL MANAGER DATE: NOVEMBER 12, 1974
FROM: MUNICIPAL ASSESSOR
RE: 1975 BUSINESS TAX ASSESSMENT ROLL

The 1975 Business Tax Assessment Roll is now complete and notices of assessment have been mailed. The total assessed rental value in the Roll is \$40,293,370, an increase of approximately 7.3 million over 1974. 4.6 million of this increase is attributable to the increase in rental values of existing properties while 2.7 million is due to new construction.

There are 2709 accounts in the Roll, which is an increase of 120 over 1974.

The amount of tax collectable at the rate of 7½% is \$3,022,227 subject to decisions of the Local Court of Revision.

When the estimated license credits of \$267,900 are deducted, the expected revenue from Business Tax would be approximately \$2,754,327. The Municipal Treasurer is budgeting for a total expected Business Tax revenue of \$2,900,000 from this Roll and subsequent Supplementary Rolls in 1975.

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 23, 1974, in the Council Chambers.


N. J. Goode
MUNICIPAL ASSESSOR

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