

ITEM 9
MANAGER'S REPORT NO. 65
COUNCIL MEETING Oct. 14/75

Re: 2ND SUPPLEMENTARY BUSINESS TAX ASSESSMENT ROLL

Following is a report from the area Assessor regarding the 2nd Supplementary Business Tax Assessment Roll.

This is for the information of Council.

* * * * *

MEMORANDUM



BRITISH COLUMBIA ASSESSMENT AUTHORITY

TO MR. M. J. SHELLEY

MUNICIPAL MANAGER

FROM

ROY MERCER

AREA ASSESSOR

BURNABY/NEW WESTMINSTER AREA

RECEIVED

19 75

SUBJECT 2ND SUPPLEMENTARY BUSINESS TAX
ASSESSMENT ROLL

OCT - 1975

OUR FILE

YOUR FILE

MUNICIPAL MANAGER'S
OFFICE

For your information and that of Council, the 2nd 1975 Supplementary Business Tax Assessment Roll has now been completed and assessment notices have been mailed out.

The roll is comprised as follows:

Number of vacant premises now occupied	46
Number of new and relocated businesses	56
Number of existing premises additional area	<u>23</u>
Total number of accounts in Supplementary Roll	125

The effect of new construction on the total gross annual rental value in the Supplementary Roll is:

Attributable to additional use of existing premises	342,700
Attributable to new construction new premises	1,128,650
Attributable to additional area existing businesses	<u>242,200</u>
Total gross annual rental value in Supplementary Roll	1,713,550

As all of the accounts in this Supplementary Roll will not be in effect for the whole year, the total rental value for the portion of the year remaining is \$1,044,938. At a tax rate of 7.1/2% this will produce revenue amounting to \$78,370, but when licence credits are deducted the expected revenue attributable to Business Tax is \$71,248.

The expected revenue forecast from Business Tax in the 1975 Budget was \$2,900,000. The surplus from the 1st Supplementary Roll was approximately \$35,000, so when the 2nd Supplementary Roll is added the total Business Tax revenue for 1975 will be approximately \$3,006,248.

ITEM 9
MANAGER'S REPORT NO. 65
COUNCIL MEETING Oct. 14/75

- 2 -

As a reminder and as a point of information for Council, appeals against this Supplementary Roll and the 1st Supplementary Business Tax Assessment Roll are scheduled to be heard by Council sitting as a Local Court of Revision on Thursday, November 27, starting at 10 a.m. Appeals against the 1976 Business Tax Assessment Roll will be scheduled for the same time.



Roy Mercer
AREA ASSESSOR

ABF:jb