



# Municipality of Port Hope

## Staff Report

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### Report Title: 2024 Interim Levy By-Law

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**Report to:** Council

**Date of meeting:** December 5, 2023

**Report Author:**

Sandy Brown, Manger, Tax and Revenue

**Department responsible:**

Finance

**Report Number:** FS-25-23

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#### Recommended Action:

Refer to By-laws.

#### Highlights:

- The Interim Tax Levy By-law is required to raise funds from tax levy to ensure adequate funding for ongoing operations.

#### Background:

The Municipal Act, Section 317 allows a municipality to pass a by-law levying amounts not to exceed 50 per cent of the total amount of taxes for municipal and school purposes levied on the property for the previous year. The purpose of this report is to obtain approval to establish the interim levy by-law (**Appendix 'A'**) with specified installment due dates. This is an annual requirement. The Finance Department investigated the possibility of this being a perpetual by-law but there is no legislative authority that would allow for this.

#### Discussion:

The recommendation from the Finance Department, considering customer feedback received, is to have the installment dates be the third last business day of the month with penalty being applied the first day of the following month. Therefore for 2024, the interim levy due dates are proposed to be February 27, 2024 and April 26, 2024. In the event the bills are not able to be sent out 21 days in advance of the due date, the Treasurer is authorized to establish a revised due date.

As this is a routine, legislatively required annual By-law to be passed in advance of the Budget, approval it is being brought directly to Council.

**Financial Considerations:**

The Interim Levy By-Law is required to raise 50% of the 2023 funds required from tax levy to ensure adequate funding for ongoing operations until the 2024 final taxes are received. The interim levy amount is deducted from the final tax levy due when issuing property tax bills.

**Communication and Public Engagement:**

2024 Interim Tax Levy installments will be posted on the Municipal website.

**Conclusion:**

Approval of the Interim Levy By-Law would facilitate the preparation of the Interim Tax Bills.

**Attachments:**

By-law XX/2023 – 2024 Interim Tax Levy