

BYLAW NO. 9432

The Property Tax Phase-In Plan Bylaw, 2017

The Council of The City of Saskatoon enacts as follows:

PART I Interpretation

Short Title

1. This Bylaw may be cited as *The Property Tax Phase-In Plan Bylaw, 2017*.

Purpose

2. The purpose of this Bylaw is to implement a plan to phase-in changes in taxes resulting from the revaluation under *The Assessment Management Agency Act* which took effect on January 1, 2017.

Tax Phase-In Plan Established

3. The tax phase-in plan described in this Bylaw is hereby established for the purpose of phasing-in the changes in taxes resulting from the revaluation under *The Assessment Management Agency Act* which took effect on January 1, 2017.

Classes and Sub-Classes of Property

4. (1) The following classes of property are hereby established for the purposes of tax phase-in pursuant to subsection 260(4) of *The Cities Act*.
 - (a) Residential; and
 - (b) Commercial and Industrial.

- (2) The following sub-classes of the Residential class are hereby established for the purposes of tax phase-in pursuant to subsection 260(4) of *The Cities Act*:
 - (a) condominiums;
 - (b) multi-unit residential.

PART II Tax Phase-In Plan

Application of Part II

5. Part II of this Bylaw applies to all classes of property prescribed for the purposes of tax phase-in pursuant to subsection 260(4) of *The Cities Act* by section 14 of *The Cities Regulations*, and includes the condominium and multi-unit residential sub-classes pursuant to subsection 4(2) of this Bylaw.

Length of Tax Phase-In Plan

6. The tax phase-in plan for the property to which this Part applies shall be for a period of two years, 2017 and 2018 for Residential and condominiums and four years, 2017 to 2020 inclusive, for Commercial and multi-unit residential.

Limit on Percentage of Tax Increases and Decreases

7. The limit on the percentage of tax increases or decreases for property to which this Part applies resulting from the 2017 revaluation in each year of the plan shall be fifty percent (50%) for Residential and condominiums, and twenty-five percent (25%) for multi-unit residential and for Commercial.

Method of Funding Deferred Tax Increases

8. The method of funding the difference in each year of the plan between the limit on the tax increase set out in section 7 and the tax increase that would otherwise result from the revaluation shall be a reduction of the tax decreases that would otherwise result from the revaluation.

Increases or Decreases Not Resulting from Revaluation Excluded

- 9. Tax increases or decreases resulting from any change in assessed values of property to which this Part applies, that are not the result of revaluation, are excluded.

Tax Phase-In Plan Complete

- 10. The full amount of any tax increase or decrease for property to which this Part applies resulting from revaluation must be in effect after the completion of the tax phase-in plan.

**PART III
Miscellaneous**

Mixed Use Property

- 11. If the Assessor determines that portions of any property include more than one distinct use and that the fair value assessment of the property must be apportioned among different classes established under *The Cities Regulations*, the Assessor shall apply the appropriate phase-in plan to the respective portions of the assessment of the property.

Coming Into Force

- 12. This Bylaw comes into force on the day of its final passing.

Read a first time this 24th day of April, 2017.

Read a second time this 24th day of April, 2017.

Read a third time and passed this 24th day of April, 2017.

"Charlie Clark"
Mayor

"Joanne Sproule" "SEAL"
City Clerk