

Authority: Executive Committee Item EX8.6, as adopted by City of Toronto Council on October 11 and 12, 2023
City Council voted in favour of this by-law on October 12, 2023

Written approval of this by-law was given by Mayoral Decision 19-2023 dated October 12, 2023

CITY OF TORONTO

BY-LAW 982-2023

To amend City of Toronto Municipal Code Chapter 767, Taxation, Property Tax, to make amendments to the Small Business Property Tax Subclass.

Whereas City Council has opted to have the Small Business Subclass apply to the Commercial property class in the City of Toronto commencing for the 2022 taxation year and added Article 12 to City of Toronto Municipal Code Chapter 767, Taxation, Property Tax; and

Whereas City Council has amended some of the eligibility criteria for inclusion in the Small Business Subclass which amendments need to be made to City of Toronto Municipal Code Chapter 767, Taxation, Property Tax; and

The Council of the City of Toronto enacts:

1. City of Toronto Municipal Code Chapter 767 is amended by:

- (1) Deleting the definition of Eligible Property in section 767-12.1 and substituting the following definitions:

ELIGIBLE PROPERTY – All, or a portion of, property:

- (1) that would otherwise be classified within the commercial property tax class, with the exception of:
 - (a) property that would be included in the Office Building, Shopping Centre, Parking Lots and Vacant Land optional property tax classes if the City had opted-into such property taxes classes;
 - (b) property that is included in the Creative Co-location Facility subclass; and
 - (c) property that is included in the Vacant Land subclass;
 - (d) property that does not contain an affixed building or structure; and
- (2) for which a demolition permit has not been issued.

- (2) Deleting Section 767-12.3A(1) and substituting the following:
 - (1) The current value assessment of the Eligible Property is \$10,000 or more and \$1,000,000 or less.

- (3) Deleting Section 767-12.3(2)(c) and substituting the following:
 - (c) The Current Value Assessment of the Eligible Property is \$10,000 or more and \$7,000,000 or less.

2. This by-law shall come into force on January 1, 2024.

Enacted and passed on October 12, 2023.

Frances Nunziata,
Speaker

John D. Elvidge
City Clerk

(Seal of the City)