



**FISCAL IMPACT STATEMENT  
NOTICE OF MOTION MM(38.13)**

**Financial Implications:**

<input checked="" type="checkbox"/> <b>Operating</b>	
<input checked="" type="checkbox"/> Current year impacts: \$6,426 _____	<input type="checkbox"/> Future year impacts: \$ _____
	<input type="checkbox"/> Following year
	<input type="checkbox"/> Future years
<input type="checkbox"/> Funding sources (specify):	
<input type="checkbox"/> Accommodation within approved operating budget	<input type="checkbox"/> Third party funding
<input type="checkbox"/> New revenues	<input type="checkbox"/> Tax rate impact
<input type="checkbox"/> Reserve/Reserve Fund contributions	<input type="checkbox"/> Other
<input type="checkbox"/> Budget adjustments: \$ _____ (net)	
<input type="checkbox"/> Impact on staffing levels: _____ (positions)	

<input type="checkbox"/> <b>Capital</b>	
<input type="checkbox"/> Current year impacts: \$ _____ (net)	<input type="checkbox"/> Future year impacts: \$ _____ (net)
	<input type="checkbox"/> Following year
	<input type="checkbox"/> Future years
<input type="checkbox"/> Funding sources (specify):	
<input type="checkbox"/> Accommodation within approved capital budget	<input type="checkbox"/> Third party funding
<input type="checkbox"/> New revenues	<input type="checkbox"/> Debt
<input type="checkbox"/> Reserve/Reserve Fund contributions	<input type="checkbox"/> Other
<input type="checkbox"/> Budget adjustments: \$ _____ (net)	
<input type="checkbox"/> Operating Impact:	
<input type="checkbox"/> Program costs: \$ _____ (net)	
<input type="checkbox"/> Debt service costs: \$ _____ (net)	

**Impacts/Other Comments:**

- Service Level Impact: (Specify)
- Consistent with Council Strategic directions and fiscal priorities: (Specify)

Notices of Motion – MM( 38.13 ) – Should City Council support the efforts of the Society of Portuguese Disabled Persons Building Fund to secure a tax exemption for their property at 2295 St. Clair Ave W. through a Private Member’s bill, and such legislation is enacted and an exemption is approved by Council, a property tax exemption for the premises occupied by the organization would result in a reduction in current municipal property tax revenues of approximately \$6,426 per year that would no longer be collected. This estimate is based on 2009 current value assessment for the property and the 2009 tax rates. The education portion of taxes of approximately \$2,686 that are remitted to the Province would simply no longer be required to be collected or remitted.  
Should Council approve the property tax exemption, this motion will be referred back to staff for a report to the September Government Management Committee.

Submitted by: \_\_\_\_\_  
Deputy City Manager and Chief Financial Officer

Date: August 4, 2009