

May 31, 2013

To: Planning and Growth Management Committee

From: Toronto Preservation Board

Subject: Toronto Heritage Property Tax Rebate Program: Payment of Rebates for 2010, 2011 and 2012 Tax Years

Recommendations:

The Toronto Preservation Board recommends to the Planning and Growth Management Committee that:

- 1. City Council direct staff to process heritage tax rebate applications received in 2011, 2012 and 2013 for the tax years 2010, 2011 and 2012, in accordance with Chapter 103, Article VII of the Municipal Code.**
- 2. City Council direct staff in consultation with the Municipal Property Assessment Corporation, to calculate rebates for the tax years 2010, 2011 and 2012 in the same manner as for the tax years 2008 and 2009 including that:**
 - a. The rebate shall be 40% of the annual property taxes that are attributable to the portion of the building or structure that is identified in the Heritage Easement Agreement as the heritage attributes, elements or features.**
 - b. Despite recommendation 2a, the maximum amount of the heritage tax reduction to be paid for an individual property is \$500,000 annually.**
- 3. City Council direct that the rebate amount calculated by City staff in consultation with the Municipal Property Assessment Corporation is final.**
- 4. City Council direct staff to require applicants to provide an acknowledgement in writing that they have maintained the heritage attributes, elements or features in accordance with the Heritage Easement Agreement and that they accept the rebate amount in full satisfaction of their rebate application for the applicable year.**
- 5. The total annual costs of the municipal portion of rebates provided for the 2010, 2011 and 2012 tax years shall not exceed \$2 million in each year.**

6. **City Council direct staff to report back in the 4th quarter of 2013 on changes to the Heritage Property Tax Rebate Program to be implemented in 2014 for the tax year 2013 and subsequent years, separate from the processing of rebates for the 2010, 2011 and 2012 tax years recommended in this report, notwithstanding its decision of June 8 and 9, 2010 that these two items be concurrent.**
7. **The City Solicitor be authorized to introduce the necessary bill in Council to give effect to these recommendations.**

Background:

The Toronto Preservation Board on May 29, 2013 considered a report (May 28, 2013) from the Chief Planner and Executive Director, City Planning Division, respecting Toronto Heritage Property Tax Rebate Program: Payment of Rebates for 2010, 2011 and 2012 Tax Years.

For City Clerk

Janette Gerrard

<http://app.toronto.ca/tmmis/viewAgendaItemHistory.do?item=2013.PB23.9>