



November 12, 2019

To: Members, Executive Committee

RE: Update on the Review of a Potential Vacant Property Tax in Toronto

I am writing to request your support for the following recommendation that:

1. Executive Committee request that the City Manager and the Chief Financial Officer and Treasurer to bring forward a report with the 2020 Budget on "EX 26.4, Implementing a Vacant Home Tax in Toronto" which was approved at Toronto City Council on July 4th, 2017. Such update to include, but not be limited to the following:
 - a. specific information on the consultation process to date;
 - b. the public policy benefits as assessed to date;
 - c. the potential tax design features of a vacant home tax;
 - d. and the assessment of the Vancouver Approach.

Background

On July 4th, 2017 Toronto City Council approved a motion directing City staff to undertake a thorough review and consultation process on the potential benefits of the implementation of a Vacant Home Tax in Toronto. The housing challenges facing our City are continuing and have been ongoing for some time. Limited periodic updates on this review of the Vacant Home Tax proposal do not effectively move this proposal forward and more decisive action is required including meaningful timelines and a more structured work plan. A full and thorough update to the Executive Committee would be beneficial at this stage in the City's review.

Your support for this request would be greatly appreciated.

Sincerely,



Ana Bailão
Deputy Mayor
Chair, Planning and Housing Committee
Councillor, Ward 9 – Davenport