City Council

Motion without Notice

| MM27.31 | ACTION | | | Ward: 11 |
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506 Bloor Street West - Property Tax Exemption for Hot Docs International Documentary Festival and Hot Docs Ted Rogers Cinema by Councillor Mike Layton, seconded by Councillor Joe Cressy

* This Motion has been deemed urgent by the Chair.

* This Motion is not subject to a vote to waive referral. This Motion has been added to the agenda and is before Council for debate.

Recommendations

Councillor Mike Layton, seconded by Councillor Joe Cressy, recommends that:

1. City Council request the Controller to report back to the March 29, 2021 meeting of the General Government and Licensing Committee on the conditions of the Private Member's legislation, An Act Respecting Hot Docs, and the financial implications of providing a property tax exemption and cancellation.

Summary

At its meeting of May 14 and 15, 2019, City Council confirmed its support for Hot Docs International Documentary Festival and Hot Docs Ted Rogers Cinema in its efforts to obtain Provincial legislation through a Private Member's bill that would enable City Council to exempt the property located at 506 Bloor Street West occupied by Hot Docs from property taxes. See:

MM7.9: Hot Docs Canadian International Documentary Festival and Hot Docs Ted Rogers Cinema - Support for Provincial Legislation for Property Tax Exemption - by Councillor Mike Layton, seconded by Councillor Michael Thompson.

On December 5, 2019, Private Bill Pr20: An Act Respecting Hot Docs was introduced in the Provincial legislature for first reading. Bill Pr20 received final reading and Royal Assent on December 9, 2020, and has now become enacted as law, as of the date of Royal Assent. The Royal Assent version of the bill is available at: <u>http://www.ontla.on.ca/bills/bills-files/40_Parliament/Session2/pr027ra.pdf</u>.

The legislation allows the City of Toronto to provide a property tax exemption through the passing of a by-law provided Hot Docs meets certain conditions. If passed, the property tax exemption could take effect January 1, 2020 and Council could cancel taxes levied on the property retroactive to that date.

Council can also impose additional requirements for repayment if the property is sold.

Background Information (City Council)

Member Motion MM27.31