



COMMITTEE REPORT TO COUNCIL

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DATE: October 10, 2023

TO: MAYOR AND COUNCIL

NAME AND TITLE: Standing Committee on Finance and Audit

SUBJECT: 2024 Permissive Tax Exemptions

ATTACHMENT(S): Staff Report to Standing Committee on Finance and Audit from Kris Dalio, Director of Finance and IT Services dated August 18, 2023

RECOMMENDATIONS:

That Council GIVES FIRST THREE READINGS to “City of Prince George Permissive Tax Exemption Bylaw No. 9429, 2023”.

PURPOSE:

The purpose of this report is to obtain approval from Council regarding 2024 Permissive Tax Exemptions.

The Director of Finance and IT Services presented a report on the 2024 Permissive Tax Exemptions at the Standing Committee on Finance and Audit meeting held on August 28, 2023 and the Committee endorsed the approval of the new exemptions recommended in the report.

Permissive Tax Exemption Bylaws must be approved before October 31st as per Section 224 of the *Community Charter*.

STRATEGIC PRIORITIES:

The Permissive Tax Exemption program supports all of Council’s Social Development Priorities as well as Sustainable Fiscal Management and Organizational Excellence.

As per Sustainable Finance Guideline 5.5, permissive tax exemption is a means for Council to support organizations within the community which further Council’s objectives of enhancing quality of life (economic, social, and cultural) and delivering services economically. There is no obligation on the part of Council to grant exemptions.

The Permissive Tax Exemption Policy was used in conjunction with the Permissive Tax Exemption Administrative Procedure to adjudicate the Permissive Tax Exemptions. As per the Policy, the length of the exemptions provided will be granted to the organizations for a period that coincides with the existing Council’s term of office, up to a maximum of 4 years. However, the owners of the exempted properties are expected to apply annually and state any changes that have occurred, which are then reviewed by Administration.

FINANCIAL CONSIDERATIONS:

The total estimated value for the tax exemptions in this report’s recommendations is \$1,967,393 or 1.52% of the tax levy (based on 2023 tax rates and assessment values). The exact amount of these

exemptions will not be known until the time that BC Assessment releases the revised property tax roll in 2024.

New folios recommended for approval include:

1. 00-05041-000 AiMHi 334 15th Avenue – This residence is for care of people with developmental disabilities who are unable to care for themselves and non-profit housing for people with developmental disabilities.
2. 00-03015-000 Carrier Sekani Family Services (CSFS) 970 4th Avenue. This building houses administrative functions for the CSFS as well as the Yu-Be-Yah (Medicine Clinic) is in building to provide primary care needs to Indigenous people living in Prince George who do not have a primary care provider.

SUMMARY AND CONCLUSION:

The Standing Committee on Finance and Audit requests that Council approve the new exemption recommended in this report by granting of first three readings to Bylaw No. 9424, 2023.

RESPECTFULLY SUBMITTED:

Councillor Cori Ramsay, Chair
Standing Committee on Finance and Audit

MEETING DATE: October 16, 2023