



# COUNCIL REPORT

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**Meeting Date:** December 4, 2023  
**Department:** Financial Services  
**Report No.:** FIN-2023-49  
**Submitted by:** Jennifer Duffy, Tax Collector  
**Approved by:** Bill Dakin, Director of Finance  
Trisha McKibbin, Chief Administrative Officer  
**SUBJECT:** Section 357 Application

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**RECOMMENDATION: THAT: Report FIN-2023-49 be received for information and the applications be approved for processing.**

**BACKGROUND:**

21777 Cooks Rd: Old house was demolished on Sept 13, 2022. Property owner submitted a Section 357 Application to have the assessment from the old house removed as of Sept 13, 2022

**Today's Report:** The response from MPAC was to reduce the 2022 & 2023 Residential (RT) Assessment from 500,400 to 301,400 as of Sept 13, 2022.

**FINANCIAL IMPLICATIONS:**

Here are the details of the tax adjustments:

2022 RT Assessment Reduction  $-199,000 \times 2022 \text{ RT Tax Rate } .01265408 \times 110 \text{ days (sept 13-dec31, 2022)} = -\$758.90$

2023 RT Assessment Reduction  $-199,000 \times 2023 \text{ RT Tax Rate } .01319941 = -\$2,626.68$

**Total refund = -\$3,385.58**