

To: Mayor Caul & Members of Council  
FROM: Dawn Galusha, Treasurer  
DATE: August 9, 2021  
SUBJECT: Request for Reconsideration M.O.S.  
RE: 780 Kings Highway (2021) Roll # 5912-010-004-00400-0000

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## BACKGROUND

Attached are the Minutes of Settlement for the 2021 taxation year under Section 39.1 of the *Assessment Act* from MPAC with regard to the following property:

- . 780 Kings Highway– Residential (RT) CVA of 47,200 increased to CVA of 198,600, and Commercial (CT) CVA of 428,800 decreased to CVA of 242,400, effective January 1, 2021 for the 2021 taxation year resulting from a change of use of the property.

The Municipality may object to the *Request for Consideration Minutes of Settlement* applications within 90 days after receiving the notice for the above referenced property filed under Section 39.1 of the *Assessment Act* as listed on the M.O.S. application being September 27, 2021.

That total financial impact of the Minutes of Settlement is \$4,748.13 consisting of a reduction of municipal revenue of \$3,432.58 and education revenue of \$1,315.55 as listed in the attached Write-offs/Tax Account Adjustment worksheet.

## RECOMMENDATION

The Administration & Finance Executive Committee recommends that Council process the Minutes of Settlement for the property located at 780 Kings Highway as received.

***Council Approval of this Report will agree to the recommendation of the Administration and Finance Executive Committee to process the Minutes of Settlement for the property located at 780 Kings Highway as received.***