



**ADMINISTRATION & FINANCE DIVISION  
TREASURY REPORT 2019**

**TO:** Mayor Caul & Members of Council  
**FROM:** Dawn Galusha, Treasurer  
**DATE:** March 29, 2019  
**SUBJECT:** Vacancy Rebates and Vacant and Excess Land Subclasses

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As discussed at the March 4, 2019 Budget Meeting, the Municipal Act, 2001 provides for rebates to vacant business units. In 2017, the legislation changed so that Municipalities now have broad flexibility to modify the vacancy rebate and reduction programs to meet local circumstances, while considering the impact of such changes on the business community.

At the March 4<sup>th</sup> Budget Meeting, Council's direction was to proceed with a 15% reduction in all four subclasses. This means that vacant and excess commercial subclasses will be at a 15% reduction, while vacant and excess industrial classes will be at a 20% reduction, with final phase out of the reductions in 2020. As well, the commercial and vacancy rebates will be reduced by 15% with a final phase out of the reductions in 2020.

Council approval of this report will agree to reduce the vacancy rebates as well as the vacant and excess subclass reduction factors by 15%, with a final phase out in 2020. Resulting in the following reduction factors:

Commercial Excess Land	0.85
Commercial Vacant Land	0.85
Industrial Excess Land	0.80
Industrial Vacant Land	0.80
Commercial and Industrial Vacancy Rebates	0.85