



Subject: Interim Tax Levy
Report to: Thorold City Council

Recommendations

1. That it **BE RECEIVED** for information purposes:
 - 1.1 That interim tax bills be based on 50% of last year's total taxes on each respective property
 - 1.2 That in accordance with Policy 300-13, the installment dates for the interim be set at February 28, 2025 and April 30, 2025
2. That the necessary by-law **BE SUBMITTED** to Council for approval

Key Facts

- Funds required to cover City's obligations, and transfers to Region and School Boards
- Legislated at 50% of last year's taxes on respective properties
- Due dates per policy for interim bills is the last business day of February and of April

Budgetary Status

Funds required to cover City, Region and School Board expenses

Analysis

In order to fund the City's obligations, Council is permitted under the Municipal Act to impose an interim levy against taxpayers prior to Council's adoption of the final 2023 tax rates.

In accordance with Provincial legislation, properties cannot be billed any more than 50% of the taxes paid in the previous year for each respective property.

In order to fund the City's obligations, Council is permitted under the Municipal Act to impose an interim levy against taxpayers prior to Council's adoption of the final 2023 tax rates.

In accordance with Provincial legislation, properties cannot be billed any more than 50% of the taxes paid in the previous year for each respective property.

Tax Due Dates

In accordance with Tax Collection Policy No. 300-13 the interim instalment dates are due at the end of February and the end of April, and the final instalment due dates are the end of June and the end of August. In accordance with legislation, the City must provide twenty-one (21) days' notice, i.e. Tax bills must be post-marked or delivered twenty-one days prior to the due date.

It is anticipated that for 2025, the normal interim instalment dates can be followed for all classes:

Interim	1. February 28, 2025
	2. April 30, 2025

Staff would respectfully recommend that normal City policy 300-13 be followed and the due dates set accordingly. Further, that the required by-law be prepared and submitted to Council for approval.

Impact on the Environment, Climate Change

There are no known environmental or climate change related impacts to this Report.

Alternatives Reviewed

N/A

Relationship to Strategic Plan

- Sustainability
 - Financial Sustainability

Prepared and Recommended by:

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Approved and Submitted by:

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