

**Subject: 2023 Interim Tax Levy**

**Department: Corporate Services**

**Division: Finance**

**Report #: CPS-2023-001**

**Meeting Date: 2023-01-09**

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### **Recommendations**

**That report CPS-2023-001, regarding the 2023 Interim Tax Levy, be received;**

**And that Council pass a by-law to provide for the levy and collection of interim taxes required.**

### **Background and Analysis**

Under Section 317 (1) of the Municipal Act, 2001, S.O. 2001, municipalities are permitted to pass a by-law to levy interim taxes on all rateable properties for local municipal purposes. The maximum allowable interim levy is 50% of the prior year's adjusted taxes.

The proposed interim tax levy by-law provides for the levy of interim taxes for the 2023 taxation year as authorized under the authority of Section 317 of the Municipal Act S.O. 2001.

Consistent with the Town's practice in previous years, the 2023 interim tax levy will be payable in installments. The tax installment dates requested are February 23rd and April 25th, which have been included in the 2023 Interim Tax Levy By-Law. The 2023 final tax rates will be established following the approval of budgets of the Town of Orangeville, The County of Dufferin and of the Province. The interim levy will be deducted from the final levy.

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### **Strategic Alignment**

**Orangeville Forward – Strategic Plan**

Priority Area: Strong Governance

Objective: Financial Responsibility

### **Sustainable Neighbourhood Action Plan**

Theme: Corporate and Fiscal

Strategy: Demonstrate municipal leadership by considering the environment, social and economic impacts of all Town decisions.

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### **Notice Provisions**

Not applicable

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### **Financial Impact**

The interim levy is required to provide the necessary cash flow to meet the obligations for the Town including interim payments to the County of Dufferin and the School Boards until the annual tax rate can be set and final notices are prepared in May 2023.

Respectfully submitted

Prepared by

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### **Attachment(s):**

1. 2023 Interim Tax Levy By-law