

City of Mississauga  
**Corporate Report**



<p>Date: November 26, 2021</p> <p>To: Chair and Members of General Committee</p>	<p>Originator's files:</p>
<p>From: Shari Lichterman, CPA, CMA, Commissioner of Corporate Services and Chief Financial Officer</p>	<p>Meeting date: January 12, 2022</p>

## Subject

2022 Interim Tax Levy for Properties on the Regular Instalment Plan

## Recommendation

1. That the report of the Commissioner of Corporate Services and Chief Financial Officer dated November 26, 2021 entitled 2022 Interim Tax Levy for Properties on the Regular Instalment Plan be received.
2. That a by-law be enacted to provide for a 2022 interim levy for properties on the regular instalment plan.
3. That the 2022 interim taxes be calculated to be 50 percent of the previous year's annualized taxes on properties that existed on the previous year's tax roll.
4. That assessments added to the tax roll in the current year be levied an amount that approximates 50% of a full year's taxes, had the property been included on the previous year's tax roll, using tax rates set out in Appendix 1 of this report and the current year's phased-in assessment.
5. That the 2022 interim levy for residential properties on the regular instalment plan be payable in three instalments on March 3, April 7 and May 5, 2022.
6. That the 2022 interim levy for non-residential properties on the regular instalment plan be payable in one instalment on March 3, 2022.

## Executive Summary

- Section 317 of the *Municipal Act, 2001*, allows municipalities to levy interim taxes.
- An interim levy is required so that the City of Mississauga can meet its financial obligations during the first half of the year prior to the final billing of annual property taxes.
- As per legislation, the amount levied on a property may not exceed 50 percent of the total amount of taxes levied on the property for the previous year.
- Any budgetary impacts are applied to the final tax bill.

## Background

The *Municipal Act, 2001* provides municipalities with the ability to pass a by-law to levy interim taxes in order to meet financial obligations. A by-law for interim taxes for taxpayers on pre-authorized payment plans was passed by Council on November 24, 2021. This report provides for an interim billing for properties on the regular instalment plan.

## Comments

Section 317 of the *Municipal Act, 2001* allows municipalities to levy interim taxes. An interim levy allows the City to meet its financial obligations including payment of the levy requirements for the Region of Peel and school boards.

The amount levied on a property may not exceed 50 percent of the total amount of taxes levied on the property for the previous year, adjusted for any supplementary taxes or cancellations that applied to only part of the previous year as if the supplementary or cancellation had applied for the entire year. Any impact resulting from reassessment along with budgetary increases are applied on the final bill.

Assessments added to the tax roll for the current year are to be levied an amount that approximates 50 percent of a full year's taxes, had they been included in the previous year's tax roll, using the interim tax rates set out in Appendix 1 and the current year's phased-in assessment.

It is proposed that the 2022 interim levy for residential properties with regular instalment due dates be payable in three instalments on March 3<sup>rd</sup>, April 7<sup>th</sup> and May 5<sup>th</sup>, 2022 and that the 2022 interim levy for non-residential properties on the regular instalment plan be payable in a single instalment on March 3<sup>rd</sup>, 2022.

## Financial Impact

There is no financial impact with this report.

## Conclusion

A 2022 interim tax levy is required so that the City can meet its financial obligations. The 2022 interim levy for those properties paying through the regular instalment plan will be calculated to be 50 percent of the annualized taxes levied on the property in the previous year. Interim taxes for assessments added to the tax roll in the current year will be calculated using tax rates set out in Appendix 1 and the current year's phased-in assessment.

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Instalment due dates for residential properties paying through the regular instalment plan will be March 3<sup>rd</sup>, April 7<sup>th</sup> and May 5<sup>th</sup>, 2022. The instalment due date for non-residential properties paying through regular instalment plan will be March 3<sup>rd</sup>, 2022.

## Attachments

Appendix: 2022 Interim Tax Rates



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Shari Lichterman, CPA, CMA, Commissioner of Corporate Services and Chief Financial Officer

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