



Special Finance Committee

- Date: Monday, May 11, 2020
- Place: Anderson Room
Richmond City Hall
- Present: Mayor Malcolm D. Brodie, Chair
Councillor Chak Au
Councillor Carol Day (attending via teleconference)
Councillor Kelly Greene (attending via teleconference)
Councillor Alexa Loo (attending via teleconference)
Councillor Bill McNulty (attending via teleconference)
Councillor Linda McPhail (attending via teleconference)
Councillor Harold Steves (attending via teleconference)
Councillor Michael Wolfe (attending via teleconference)
- Call to Order: The Chair called the meeting to order at 4:02 p.m.

FINANCE AND CORPORATE SERVICES DIVISION

1. **ANNUAL PROPERTY TAX RATES (2020) BYLAW NO. 10174**
(File Ref. No. 03-1240-01) (REDMS No. 6462967 v. 2)

In reply to a query from Committee, staff noted that the major industry tax rates were set by Council numerous years ago and discussions for change can be undertaken next year.

It was moved and seconded

- (1) *That the Annual Property Tax Rates (2020) Bylaw No. 10174 be introduced and given first, second and third readings; and*
- (2) *That the Annual Property Tax Rates (2020) Bylaw No. 10174 be adopted.*

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The question on the motion was not called as in reply to queries from Committee, staff noted that (i) the relative tax burdens vary depending on assessment values and new growth that change each year, (ii) the tax ratios are reviewed every year, and (iii) the residential class makes up over 80% of the assessment values for the City and as result the tax burden is actually lower than it should be.

The question on the motion was then called and it was **CARRIED**.

It was moved and seconded

That staff review the relative tax rates and report back.

CARRIED

2. **ALTERNATIVE MUNICIPAL TAX COLLECTION SCHEME (2020)
BYLAW NO. 10178**

(File Ref. No. 03-1240-01) (REDMS No. 6462982 v. 3)

It was moved and seconded

(1) *That the Alternative Municipal Tax Collection Scheme (2020) Bylaw No. 10178 be introduced and given first, second and third readings; and*

(2) *That the Alternative Municipal Tax Collection Scheme (2020) Bylaw No. 10178 be adopted.*

CARRIED

ADJOURNMENT

It was moved and seconded

That the meeting adjourn (4:09 p.m.).

CARRIED

Certified a true and correct copy of the Minutes of the meeting of the Finance Committee of the Council of the City of Richmond held on Monday, May 11, 2020.

Mayor Malcolm D. Brodie
Chair

Sarah Goddard
Legislative Services Associate