

PROPERTY TAX ASSISTANCE FOR LOW INCOME SENIORS

Recommendation

The Deputy City Manager/Commissioner of Finance & Corporate Services, in consultation with the Director of Financial Services recommends:

- 1) That Council confirm that the property tax rebate to qualifying seniors be increased annually by the amount of the increase in the City's property tax rate; and
- 2) That the City's By-law No. 171-04 be amended.

Economic Impact

Increasing the current grant based on the increase in the property tax rate would cost approximately \$20,000 annually given the current number of qualifying seniors (1,043).

Communications Plan

Not applicable.

Purpose

The purpose of this report is to confirm Council's intent to have the rebate changed every year by the annual property tax increase. Based on a review of the City records this was not clear.

Background - Analysis and Options

During a recent budget process Council approved that the seniors rebate be increased by the percentage increase of the property tax increase. This increase in 2005 brought the rebate amount to \$250.00. Staff believe the intent of Council during the above meeting or a subsequent meeting was that the seniors rebate increase every year by the annual property tax increase. However, upon review of City records, staff have not been able to find a motion that supports an annual increase in the seniors rebate based on the property tax increase.

This grant is currently provided to qualifying seniors as follows:

- (a) Owner or spouse must occupy the property as their personal residence;
- (b) Owner or spouse must be 65;
- (c) Owner or spouse must receive the Guaranteed Income Supplement from the Federal Government; and
- (d) The applicant must have owned property in Vaughan for a minimum of one year.

There are currently 1,043 seniors receiving the City's property tax rebate.

Relationship to Vaughan Vision 2007

This report is consistent with the priorities set by Council and the necessary resources have been allocated and approved.

Regional Implications

Not Applicable

Conclusion

That the seniors grant be increased annually by the percentage increase in property taxes and the City's by-law #171-04 be amended.

Attachments

None

Report prepared by:

Barry E. Jackson, CGA
Director of Financial Services
Ext. 8272

Respectfully submitted,

Clayton D. Harris, CA
Deputy City Manager/Commissioner of Finance & Corporate Services