

**PROPERTY TAX SALE REGISTRATION**

**Recommendation**

The Director of Financial Services, in consultation with the Manager of Property Tax & Assessment recommends that Council receive this report for information purposes.

**Economic Impact**

N/A

**Communications Plan**

Owners of these properties and all interested parties (mortgagees or lien holders) will be notified by registered mail of their property being eligible for registration of a tax arrears certificate.

**Purpose**

The purpose of this report is to provide Council with information relating to properties that have tax arrears in excess of three years and therefore are eligible to come under the authority of the property tax sale legislation of the Municipal Act.

**Background - Analysis and Options**

The tax sale process is commenced under the authority of Part XI of the *Municipal Act, 2001*, for properties in all classes that have tax arrears in excess of three years. Staff utilize the tax sale process as part of an ongoing collection effort.

Staff, through various collection efforts receives satisfactory payment plans or full payment on most property tax accounts with arrears; however, the listed properties have been identified as being eligible for registration of a tax arrears certificate, which is the first step in the tax sale process. The owners of the these properties and all the interested parties (mortgagees or lien holders) will be notified by registered mail of the initiation of this process.

Once a tax arrears certificate is registered on title, the property owner has one year to pay the tax account in full. Failing that, the owner, the spouse, a mortgagee or a tenant occupying the land may enter into an extension agreement with the City. An extension agreement allows additional time for payment of the property tax arrears. The terms of the agreement must be satisfactory to the City Treasurer and approved by Council through a by-law.

If payment in full or a satisfactory extension agreement is not processed during the 1-year period, the City is in a position to proceed with a tax sale to recover outstanding property taxes, late payment charges and costs incurred relating to the tax sale process. Council will be informed if any of the listed properties reach that point.

**Relationship to Vaughan Vision 2007**

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

**Regional Implications**

There are no Regional implications.

**Conclusion**

Finance staff are continuing to contact and/or meet with the property owner(s) to attempt to negotiate acceptable payment arrangements.

**Attachments**

None – Council will be provided with the confidential list of properties under separate cover.

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Respectfully submitted,

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