

Memorandum

Date: April 23, 2024

Submitted by: Finance and Technology Department – Financial Services Division

Subject: Alternative Tax Collection Scheme for 2024

The *Community Charter* provides a general tax collection scheme under which taxes are due on July 2 (or following business day if July 2 falls on a weekend). Council may, pursuant to section 235 of the *Community Charter*, establish an Alternative Municipal Tax Collection Scheme that establishes one or more dates on which all or part of the property taxes are due and to establish penalties to be applied on taxes unpaid at that date.

At the February 20, 2024, Finance Committee meeting, the following resolution was passed:

FC24/011

THAT staff be directed to include the provisions of an alternative tax collection scheme into the 2024 tax rates bylaw that includes a due date of July 2, 2024, with a 5% penalty, and a second 5% penalty for all payments received after September 16, 2024, and a waiver of the penalty for the Home Owner Grant portion of outstanding taxes if the home owner applies to the Province of British Columbia by September 16, 2024, as recommended in the report dated February 20, 2024, from the Finance and Technology Department – Financial Services Division regarding Alternative Municipal Tax Collection Scheme.

Included for Council's consideration as **Attachment 1** is draft City of Port Moody Alternative Municipal Tax Collection Scheme Bylaw, 2024, No. 3454, which implements an Alternative Tax Collection Scheme for 2024. The recommended resolution is:

THAT City of Port Moody Alternative Municipal Tax Collection Scheme Bylaw, 2024, No. 3454 be read a first, second, and third time as recommended in the memo dated April 23, 2024, from the Finance and Technology Department – Financial Services Division regarding Alternative Tax Collection Scheme for 2024.

Attachment(s)

1. Draft City of Port Moody Alternative Municipal Tax Collection Scheme Bylaw, 2024, No. 3454.

Report Approval Details

Document Title:	2024 Alternative Tax Collection Scheme Bylaw.docx
Attachments:	- Attachment 1 - Draft City of Port Moody Alternative Municipal Tax Collection Scheme Bylaw, 2024, No. 3454.pdf
Final Approval Date:	Apr 15, 2024

This report and all of its attachments were approved and signed as outlined below:

Paul Rockwood, General Manager of Finance and Technology - Apr 9, 2024

Tracey Takahashi, Deputy Corporate Officer, for Stephanie Lam, City Clerk and Manager of Legislative Services - Apr 10, 2024

Lindsay Todd, Manager of Communications and Engagement - Apr 10, 2024

Anna Mathewson, City Manager - Apr 15, 2024