

Memorandum

Date: January 21, 2025
Submitted by: Finance and Technology Department – Financial Services Division
Subject: Alternative Tax Collection Scheme consideration for 2025

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.

In Port Moody, (and throughout metro Vancouver and much of the province) the property tax due date is the first business day following July 1 of the year. The initial (first) penalty is applied immediately following the property tax due date, and the second penalty is applied following the second due date in mid-September. Additionally, the City has implemented a waiver of the penalty for the Homeowner Grant portion of outstanding taxes if the homeowner applies to the Province of British Columbia by the second due date. This is generally viewed as a best practice and aligns us to other municipalities in the region.

If directed, staff will bring forward the Alternative Tax Collection Scheme Bylaw with the Five-Year Financial Plan and Tax Rates Bylaw in April 2025 for first three readings.

Draft City of Port Moody Alternative Municipal Tax Collection Scheme Bylaw, 2025 (**Attachment 1**) is included for Council review. The recommended resolution is:

THAT staff be directed to bring forward the provisions of an alternative tax collection scheme with the 2025 tax rates bylaw that includes a due date of July 2, 2025, with a 5% penalty, and a second 5% penalty for all payments received after September 15, 2025, 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 15, 2025, as recommended in the memo dated January 21, 2025, from the Finance and Technology Department – Financial Services Division regarding Alternative Tax Collection Scheme consideration for 2025.

Attachment(s)

1. Draft City of Port Moody Alternative Municipal Tax Collection Scheme Bylaw, 2025 No. 3497.

Report Approval Details

Document Title:	Alternative Tax Collection Scheme Consideration for 2025.docx
Attachments:	- Attachment 1 - Draft City of Port Moody Alternative Municipal Tax Collection Scheme Bylaw, 2025, No. 3497.pdf
Final Approval Date:	Jan 8, 2025

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

Paul Rockwood, General Manager of Finance and Technology - Dec 23, 2024

Stephanie Lam, City Clerk and Manager of Legislative Services - Dec 24, 2024

Lindsay Todd, Manager of Communications and Engagement - Jan 2, 2025

Anna Mathewson, City Manager - Jan 8, 2025