



## **FINANCIAL SERVICES**

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<b>TO:</b>	Council	
<b>DATE:</b>	March 23, 2021	<b>DIVISION:</b> All
<b>FILE:</b>	0785	<b>APPLICATION:</b> N/A
<b>SUBJECT:</b>	2021 Tax Recovery Sale Properties – Reserve Bids	

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### **POLICY DIRECTION:**

Under the *Municipal Government Act* Section 419, Council must set, for each parcel of land to be offered for sale at a public auction, a reserve bid that is as close as reasonably possible to the market value of the parcel of land. Assessment Services established the market values that created the reserve bid.

### **EXECUTIVE SUMMARY:**

Rocky View County's 2021 tax sale date is scheduled for 2:00 p.m. on April 16, 2021, for properties with taxes that are three years in arrears. Attachment 'A' details the reserve bids (market values) established by Rocky View County Assessment Services. Supplementary information for each of the properties currently subject to the tax recovery proceedings will be disclosed at the time of sale.

In accordance with Sections 420 and 425 of the *Municipal Government Act*, the County is entitled to the right of possession and the right to dispose of a parcel of land if it is not sold at the public auction. In conjunction with these requirements, Section 419 of the *Municipal Government Act* states that Council must for each parcel of land to be offered for sale at public auction set a reserve bid that is as close as reasonably possible to the market value of the parcel.

The Manager Financial Services will serve as the auctioneer and one of the department's tax representatives will serve as the recording secretary for this tax sale. The Manager of Assessment Services or his designate will also be in attendance at the sale.

This tax sale will only proceed if the outstanding tax arrears as of December 31, 2020, remain unpaid as of 2:00 p.m. on April 16, 2021.

### **ADMINISTRATION RECOMMENDATION:**

Administration recommends that the reserve bids for the 2021 tax recovery sale be approval in accordance with Option #1.

### **BUDGET IMPLICATIONS:**

The revenue that would be recognized is a 5% Administration fee for each property sold.



**OPTIONS:**

Option #1: THAT the reserve bids for the 2021 tax recovery sale be approved as per Attachment 'A'.

Option #2: THAT alternative direction be provided.

Respectfully submitted,

Concurrence,

"Kent Robinson"

"Al Hoggan"

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Executive Director  
Corporate Services

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Chief Administrative Officer

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**ATTACHMENTS:**

ATTACHMENT 'A': Reserve Bids