

MUNICIPAL TAX RATIO POLICY

		Council Policy
	_	C-223
Policy Number:	C-223	
Policy Owner:	Financial Services	
Adopted By:	Council	
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Purpose

1 The intent of this policy is to provide strategic direction on the long-term financial viability of Rocky View County (the "County") through the maintenance of a balanced tax ratio that distributes the tax burden between residential and non-residential assessment classes. This policy will guide tax rate setting on an annual basis.



Policy Statement

2 The County strives to balance the municipal tax burden between residential and non-residential assessment classes. This will be achieved through setting tax rates where the non-residential assessment classes will contribute a minimum of 50% of the annual municipal tax.

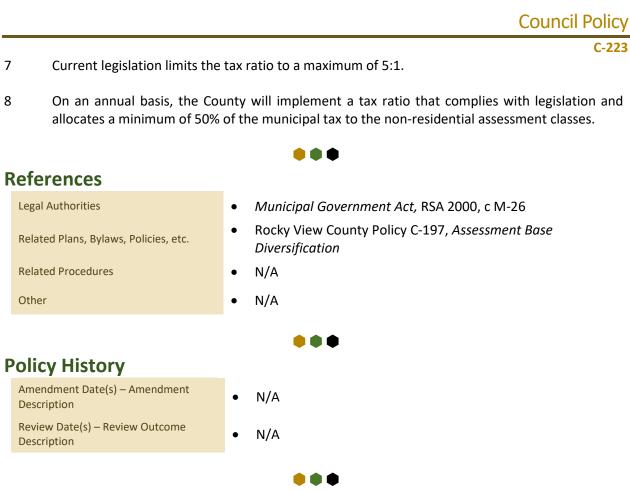


Policy

- 3 The County recognizes the need to diversify the overall assessment base through careful consideration of development applications.
- 4 The County sets tax rates annually based on budgetary needs.
- 5 The County recognizes a need to balance the municipal tax burden between assessment classes while maintaining competitive tax rates.
- 6 The County recognizes that the non-residential assessment class generally has tools to minimize the impacts of municipal property tax.



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Definitions

- 9 In this policy:
 - (1) "assessment base" means the total taxable property assessment in the County;
 - (2) "non-residential assessment" means all taxable assessment types other than residential. This includes commercial, industrial, machinery and equipment, linear, and farmland property assessment;
 - (3) "residential assessment" means residential, farm residential, and vacant residential property assessment;
 - (4) "Rocky View County" or "the County" means Rocky View County as a municipal corporation and the geographical area within its jurisdictional boundaries, as the context requires; and



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(5) "tax ratio" means the ratio of the highest non-residential tax rate set out in the municipality's property tax bylaw for a year to the lowest residential tax rate set out in the municipality's property tax bylaw for the same year.