



## **FINANCIAL SERVICES**

---

<b>TO:</b>	Council		
<b>DATE:</b>	July 26, 2022	<b>DIVISION:</b>	All
<b>FILE:</b>	0785	<b>APPLICATION:</b>	N/A
<b>SUBJECT:</b>	2022 Tax Recovery Sale – Reserve Bids		

---

### **POLICY DIRECTION:**

Under section 419 of the *Municipal Government Act* (MGA), 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 2022 tax recovery sale is scheduled for 2:00 p.m. on Friday October 7, 2022. The sale was originally scheduled for September 30, 2022, but has been amended to observe the National Day for Truth and Reconciliation statutory holiday. The tax recovery sale encompasses 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 MGA, 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 MGA 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 Supervisor of Budgeting and Reporting of Financial Services will serve as the auctioneer, with one of the department's tax representatives serving as the recording secretary for this tax recovery sale. The Manager of Assessment Services, or his designate, will also be in attendance.

This tax recovery sale will only proceed if the outstanding tax arrears as of December 31, 2021, remain unpaid as of 2:00 p.m. on October 7, 2022.

### **ADMINISTRATION RECOMMENDATION:**

Administration recommends that the reserve bids for the 2022 tax recovery sale be approved in accordance with Option #1.

### **BUDGET IMPLICATIONS:**

The revenue that would be recognized will be in the form of a 5% Administration Fee for each property sold.



**OPTIONS:**

Option #1: THAT the reserve bids for the 2022 tax recovery sale be approved as per Attachment 'A'.

Option #2: THAT alternative direction be provided.

Respectfully submitted,

Concurrence,

"Kent Robinson"

"Dorian Wandzura"

---

Executive Director  
Corporate Services

---

Chief Administrative Officer

AW/Is

**ATTACHMENTS:**

ATTACHMENT 'A': 2022 Tax Recovery Sale Reserve Bids