



## **STAFF REPORT**

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**Meeting Date: January 13, 2025**

**Title: Interim Tax Levy By-Law for 2025**

**Prepared By: Steven Lansdell-Roll**

**Department:** Finance

**Report Number: Finance-2025-002**

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### **Recommendation:**

**THAT Council approves the adoption of By-Law 2025-4, being a By-law to approve the interim tax rates for 2025.**

### **Background:**

Tax rates for interim tax levy are set at fifty per cent (50%) of the previous municipal and school board rates in accordance with S 317 (1), (2), and (3) of the Municipal Act.

### **Discussion:**

Issuing interim taxes for 2025 will provide the municipality with approximately \$9.3 million dollars in tax revenue, removing the need to borrow funds to pay for municipal programs/services and the City's quarterly (Q1 & Q2) payments to the respective school boards.

### **Attachments (Reference Material):**

- By-Law 2025-4