



# Staff Report to Council - for Information

**Title:** 2024 Education Tax Rates

**From:** Lynn Hatten, Deputy Treasurer

**Date:** February 15, 2024

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## Report Purpose:

This report is for information.

## Report Summary:

Each year the Province sends out their annual Property Tax Decisions letter. This typically sets out any changes to tax policy and rates. The letter also includes Education Property Taxes information.

## Background:

The Ministry of Finance has released the education property tax rates for 2024. The 2024 residential education tax rates will remain at 0.153 per cent. This is the same as 2020, 2021 and 2022 and 2023 as the property assessments for the 2024 taxation year remain unchanged from 2020. The assessment values used for 2023 will remain the full phased-in valuation from January 1, 2016.

The 2024 business education tax rates will remain at 0.88%. They were reduced to 0.88% in 2021 in order to benefit business properties. The property assessment for businesses for the 2024 taxation year remains unchanged from 2020.

Attached is a letter from the Ministry of Finance that summarizes the education property tax rates for the County of Bruce.

## Financial/Staffing/Legal/IT Considerations:

There are no financial, staffing, legal or IT considerations associated with this report.

## Interdepartmental Consultation:

None required.

**Link to Strategic Goals and Objectives:**

Growth and Innovation - Promote responsible growth

**Link to Departmental Plan Goals and Objectives, if any:**

None identified.

**Approved for Submission:**

Christine MacDonald, Chief Administrative Officer