

CITY OF VAUGHAN

EXTRACT FROM COUNCIL MEETING MINUTES OF DECEMBER 10, 2013

Item 12, Report No. 17, of the Finance and Administration Committee, which was adopted without amendment by the Council of the City of Vaughan on December 10, 2013.

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**NEW BUSINESS – RESOLUTION
WITH RESPECT TO COMPARATIVE
RESIDENTIAL/INDUSTRIAL/COMMERCIAL TAX RATES**

The Finance and Administration Committee recommends that the following resolution be approved:

Whereas, residential tax rates in the City of Vaughan have historically been higher than in the City of Toronto, because growth in the City of Vaughan beginning in the 1970's was, for all intents and purposes in the residential sector only, with major industrial development coming later; and

Whereas, major industrial growth is slated in the Vaughan Enterprise Zone and the Highway 400 Employment Lands; and

Whereas, the City of Vaughan continues to lead the Region of York in employment growth;

Therefore be it resolved, that the Acting Commissioner of Finance & City Treasurer bring forward a report to a 2014 Committee of the Whole (Working Session) meeting, exploring options whereby an adjustment in the comparative residential/industrial/commercial rates may be of benefit to residential tax payers;

The foregoing matter was brought to the attention of the Committee by Councillor Carella.