

MUNICIPALITY OF RICHMOND

POLICY

POLICY NAME: TAX REDUCTION DUE TO FIRE

DATE ADOPTED: MAY 9, 2005

Pursuant to Section 69A of the Municipal Government Act, Council may by resolution reduce the taxes payable on a given property where a building on that property has been totally destroyed by fire and where a written request for tax reduction is received from the assessed property owner. Any tax reduction granted shall be determined by Council based on assessment valuation and on consideration of documentary evidence of loss and such other evidence as Council requires from the property owner. Tax reduction may be made retroactive to the date of the loss and shall be reviewed annually by Council for determination, by further resolution, on whether the reduction should continue or be withdrawn.

On receipt of a tax reduction request pursuant to this policy, the Municipal Clerk shall request a valuation of the property from the Director of Assessment. The Clerk shall put the Director's valuation before Council for purposes of its decision on the tax reduction request.

Nothing in this policy permits reduction of taxes payable where the property's assessment value has been reduced to reflect the subject building loss.

This policy shall take effect retroactive to January 1, 2004.