Minutes – Executive Policy Committee – July 20, 2005

REPORTS

Minute No. 469 Home Renovation Tax Assistance Program
File FL

EXECUTIVE POLICY COMMITTEE RECOMMENDATION:

The Executive Policy Committee requested the Administration to undertake a review of the existing Home Renovation Tax Assistance Program (HRTA Program), and report back to the Executive Policy Committee within 120 days with recommendations to revise the existing program criteria and develop a new program to offer up to a five year period free from increases in assessed property value when home improvements are made.

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DECISION MAKING HISTORY:

Moved by Deputy Mayor Pagtakhan,

That Rule 9.3 of the Procedure By-law be suspended in order that the following item, which was received too late to be placed on the regular agenda, be considered by Committee.

Carried

Moved by Deputy Mayor Pagtakhan,

WHEREAS the City of Winnipeg currently operates the Home Renovation Tax Assistance (HRTA) Program to encourage homeowners to reinvest in their existing properties;

AND WHEREAS the current HRTA Program is restricted to residential units with an assessed value of $90,000 or less and a pre-1974 year of construction;

AND WHEREAS the 2006 re-assessment will make many homeowners ineligible for the existing HRTA Program;

AND WHEREAS other agencies – such as the federal and provincial governments and Manitoba Hydro – have begun offering financial incentives for homeowners to undertake energy efficient retrofit work, some of which is also eligible under the HRTA Program;

THEREFORE BE IT RESOLVED that the Administration undertake a review of the existing HRTA Program, and report back to the Executive Policy Committee within 120 days with recommendations to revise the existing program criteria and develop a new program to offer up to a five year period free from increases in assessed property value when home improvements are made.

Carried