Agenda – Executive Policy Committee - May 23, 2007

REPORTS

Item No. 2 2008 Home Renovation Tax Assistance Program
File FL

COUNCIL DECISION:

On May 16, 2007, Council ruled automatic referral of the following motion to the Executive Policy Committee:

Moved by Councillor Vandal,
Seconded by Councillor Pagtakhan,

WHEREAS the 2007 Home Renovation Tax Assistance Program will have identical eligibility requirements as the 2006 program;

AND WHEREAS the HRTA programs' eligible assessed value has lagged behind the average resale value of the targeted homes in the City of Winnipeg;

AND WHEREAS the maximum annual tax credit available for an eligible residents has not changed since 1997;

THEREFORE BE IT RESOLVED THAT the City of Winnipeg consult with the home renovation industry before the 2008 HRTA program with an aim to:

1. Increase the eligible assessed value of the program to an average resale value of a pre 1982 home in Winnipeg;

2. Increase the annual tax credit available for eligible residents to an amount which will act as a significant incentive for renovating existing pre 1982 homes in existing neighborhoods.