Agenda - Council - June 20, 2007

Report – Executive Policy Committee - May 23, 2007

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

EXECUTIVE POLICY COMMITTEE RECOMMENDATION:

On May 23, 2007, the Executive Policy Committee recommended to Council:

1. That the Council Motion of May 16, 2007, pertaining to the eligibility criteria for the 2008 Home Renovation Tax Assistance Program, be referred to the Winnipeg Housing Steering Committee for recommendation back to the Executive Policy Committee.

2. That the Proper Officers of the City be authorized to do all things necessary to implement the intent of the foregoing.

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DECISION MAKING HISTORY:

EXECUTIVE POLICY COMMITTEE RECOMMENDATION:

On May 23, 2007, the Executive Policy Committee recommended that the Council Motion of May 16, 2007 be referred to the Winnipeg Housing Steering Committee for recommendation back to the Executive Policy Committee, and submitted the matter to Council.

COUNCIL:

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 neighbourhoods.