Agenda - Standing Policy Committee on Property and Development - April 8, 2003

REPORTS

Item No. 15 Outstanding Items List - Proposed Tax Exemption for Renovations made to Residences 45 Years or Older
File FL (Vol. 9)

The Chairperson recommends that the May 3, 2001 directive from the Standing Policy Committee on Property and Development be filed, inasmuch as the Director of Planning Property and Development advised that the proposal has been reviewed by the Corporate Finance, Property Assessment and Planning Property and Development Departments, and the Departments recommend that the program not be pursued considering the ongoing implementation of the Home Renovation Tax Assistance Program and the loan programs available through Manitoba Hydro.

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DECISION MAKING HISTORY:

STANDING COMMITTEE RECOMMENDATION:

On May 3, 2001, the Standing Policy Committee on Property and Development referred to the Administration a proposal titled “This Old House By-law” from Councillor Steek, River Heights Ward, relative to encouraging citizens to invest in and maintain older residences in Winnipeg, whereby if a home 45 years or older was renovated, 100% of the increased assessed value but not more than $25,000.00, would be excluded from taxation for 10 years.