

## CITY OF CORNER BROOK 2024 TAX RATES

- 1) **A REAL PROPERTY TAX** of not less than \$275 on every parcel of real property within the City, and every parcel of real property outside the City which is situated on, in or over, or under water and is accessible from land within the City; and the rate of tax shall be, subject to the minimum property tax:

**Fully Serviced (Water and Sewer) - Commercial** -13.0 mils plus \$750 per unit water and sewer which includes a \$100 sewer levy.

**Fully Serviced (Water and Sewer) - Residential** – 8.0 mils plus \$650 per unit water and sewer which includes a \$100 sewer levy.

**Partially serviced (Water Only) - Commercial** – 9.5 mils plus \$570 basic charge per unit.

**Partially serviced (Water Only) - Residential** – 5.25 mils plus \$490 basic charge per unit.

**Unserviced** – 5.0 mils only

**Unserviced – Watson Pond Industrial Park** – fire protected area - 8.0 mils only

**Metered** – 6.0 mils plus meter rates

**Non-Taxable** - Water and Sewer Rates only – 6.5 mils plus \$690 basic charge per unit which includes a \$100 sewer levy.

**Trailers** - A real property tax rate of 5.75 mils.

All taxes so imposed shall be based upon the value of the real property so taxed as set down in the last assessment roll of the City, prepared in accordance with the provision of the Assessment Act, 2006, (which real Property Tax shall be added to the Water and Sewer charges to constitute the Municipal Tax in accordance with established policy).

2) (i) **A BUSINESS TAX** shall be imposed on all individuals, partnerships, associations and corporations carrying on business in the City and the rate of Business Tax so imposed for each class of business (as attached) shall be fixed at:

- a. 14.0% (140.0 mils) Chartered Banks, Financial Institutions
- b. 6.6% (66.0 mils) Oil Companies Bulk Storage Facilities
- c. 6.0% (60.0 mils) Department Stores
- d. 5.0% (50.0 mils) Large Retail
- e. 5.0% (50.0 mils) Insurance Companies
- f. 3.40% (34.0 mils) Professional Operations
- g. 3.0% (30.0 mils) Communications, Private Schools
- h. 3.5% (35.0 mils) Grocery Stores,
- i. 1.675% (16.75 mils) General Commercial and Industrial – including:  
Commercial Garages/Automotive & Parts Sales & Repair Shops, Service Stations, Transportation Depots/Trucking Companies, Transportation Terminals, Convenience Stores/Gas Bars, Drug Stores, Dispensaries, Clothing Stores, Computer Sales, Electronic Repairs and Electronics Sales, Jewelry Stores, Music Stores, Shoe Stores, Sporting Goods/Equipment, Video Shops, Retail-Other, Hardware Stores, Building Supplies, Furniture/Carpet Stores, Wholesalers, Warehouses, Monument Sales, Construction Companies/Services, Daycare Services, Personal Services, Bakeries, Barber Shops/Beauty Salons, Convenience Stores, Custom Workshops/Repairs, Retail-Residential, Repairs/Commercial,

Recycling, Book Stores, Dry Goods/Fabric/Flower Shops, Photo Shops, Fish Harvesting & Processing, Industrial, and All Other

- j. 1.675% (16.75 mils) Hospitality – including: Bed & Breakfasts and Hospitality Homes, Car Rentals, Hotels, Motels
- k. 1.5% (15.0 mils) – Includes: Taxi Businesses, Restaurants, Takeout Food Services, Tavern, Places of Amusement
- l. 0.4% (4.0 mils) Nursing Homes
- m. 1.8% (18 mils) – Drug Stores

per annum of the assessed value of real property used by all individuals, partnerships, associations and corporations carrying on business, trade, or profession in respect of which a tax is imposed as determined by the Assessor, using the City assessment for real property assessed from time to time under the City of Corner Brook Act, 1990, and the Assessment Act, 2006.

(ii) 2.5% of gross revenue - All businesses subject to taxation under the Taxation of Utilities & Cable Television Companies Act

(iii) Where the real property tax is not applicable to a business because it has no fixed place of business, the business tax shall be set at the minimum rate of 2.5% of the gross revenue of the business as set forth in Section(s) 146 and 150 of the City of Corner Brook Act, RSNL 1990 Chapter C-15.

(iv) Where the amount of tax calculated under (i) or (ii) above is less than \$270, the minimum business tax shall be set at \$270.

3) **MONTHLY METERED WATER RATES** shall be \$4.00 for each 1,000 gallons (4,546 litres).



- 4) **DEFERRALS AND DISCOUNTS FOR SENIOR CITIZENS** shall be granted for domicile properties in accordance with the following formula:

Age 65 and over - Pay \$580 per unit, subject to taxable income not exceeding \$12,500 for single pensioner or \$14,000 for married pensioner and total income not exceeding \$24,000, and the balance of taxes can be deferred.

For the purpose of computing income, prescription drugs to the value of \$700 for a single person or \$1,400 for a couple may be considered if supported by receipts.

All requests for deferrals must be supported by a copy of the Notice of Assessment from Canada Customs & Revenue Agency for the 2023 tax year. For the purposes of determining eligibility for the deferral, senior citizens 65 years and over may have one wage earner living in their dwelling, earning up to \$24,000 per year. Any other applicants would be subject to review of Council.

Senior citizens who will be 65 years of age or over during the 2024 fiscal year (1 January - 31 December 2024) will be entitled to a 15% discount off their Municipal Tax if they are in receipt of the Guaranteed Income Supplement (GIS) under the Old Age Security Act. Seniors citizens in receipt of the GIS are eligible for an interest free payment plan if all of the 2024 taxes are paid by June 30, 2024. To be eligible for the interest free payment plan, 20% of the outstanding taxes for 2024 are to be paid in February, March, April, May and June via post-dated cheques or pre-authorized payment.

The residential property must be their principal place of residence or the home must be permanently vacant. Discounts and deferrals will not be granted on property which is rented. The applicant must be the assessed owner of the property. Discounts will not be applied to interest or arrears. At no time is the amount of the taxes deferred to exceed the assessed value of the property.

- 5) **WIDOWS'/WIDOWERS' DEFERRAL** shall be based on taxable income of \$12,500 or less plus \$1,350 for each dependent up to a maximum of three dependents, total income not to exceed \$24,000. The basic charge of \$600 per unit shall apply. Proof of income and conditions are required as for senior citizens' deferral. Any other applicants will be subject to review of Council. At no time is

the amount of the taxes deferred to exceed the assessed value of the property.

- 6) **DISABLED PENSIONERS** shall receive the same deferral under the same conditions as widows, except they shall be allowed \$1,000 additional income for their spouse.
  
- 7) **A DISCOUNT OF 1.0%** shall be allowed on any Municipal Tax (Property and Water and Sewer Tax) paid in full, by cash, cheque or debit card, on or before February 29, 2024 and on any Business Tax paid in full, by cash, cheque or debit card on or before February 29, 2024.
  
- 8) **INTEREST ON ACCOUNTS:**  
The interest rate will be 10.5% per annum. Interest will be applied monthly, to all accounts in arrears effective 1 January 2024. Such interest will be applicable to current year taxes effective February 29, 2024 for Municipal Tax, and February 29, 2024 for Business Tax. Interest will be calculated from date of tax billing. Any current year taxes paid prior to the discount date will not be charged interest. No discounts will be applied to interest charges.
  
- 9) **BUSINESS IMPROVEMENT AREA:**  
A zero percent (0%) surcharge shall be imposed on the Business Tax levy, up to a maximum of \$1,000 per annum, in accordance with the Business Improvement Area Legislation.
  
- 10) The fee for tax certificates is \$100.