



# Property Tax Policy: 2020 Update



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Revenue Services Division**

**Canadian Property Tax Association:  
*2020 Ontario Symposium*  
February 24, 2020**

# Overview

- ▶ Policy Framework
- ▶ Tax Ratio Progress
- ▶ Property Tax Policy Update – 2020
- ▶ What's New - Recent Changes
- ▶ Looking Forward

# Tax Policy in Toronto



# Policy Framework



# 2023 Tax Ratio Targets



- Commercial & Industrial 2.5
- Multi-Residential 2.0
- Small Business 2.35

# 2023 Tax Ratio Targets

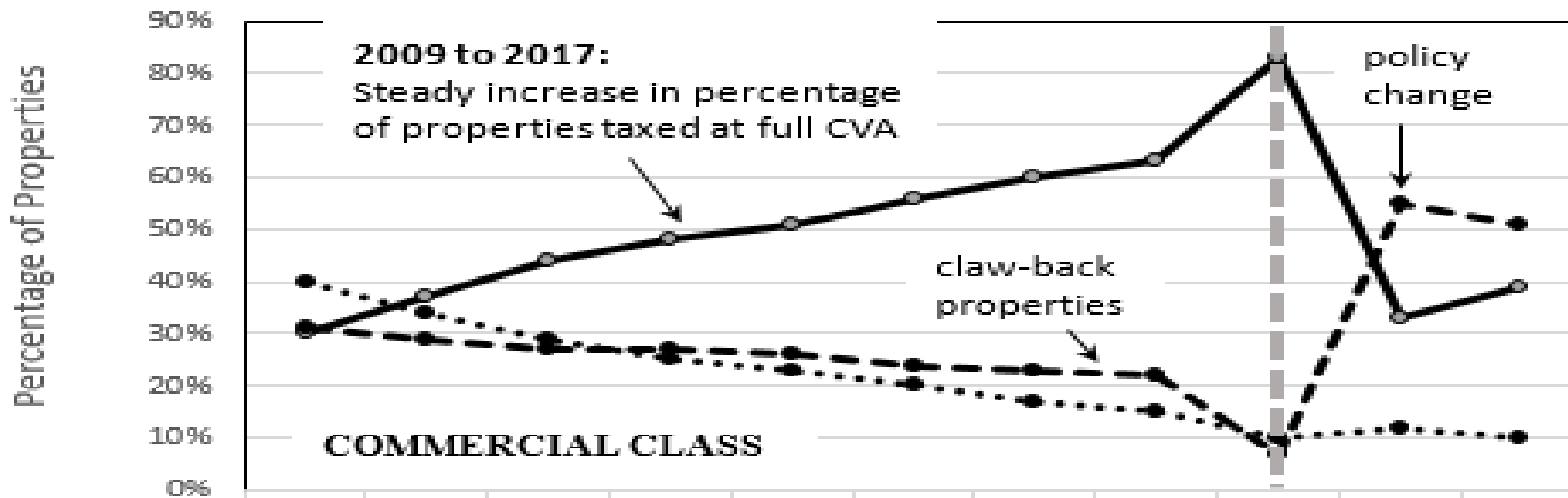
Tax Class	Actual									Projected	Original Target	Revised Projection
	2012	2013	2014	2015	2016	2017	2018	2019	2020			
Commercial	3.17	3.12	3.07	3.00	2.90	2.85	2.81	2.74	2.65	2.50	2.50	
Industrial						2.83	2.76	2.71	2.62			
Multi-Residential	3.26	3.18				2.66	2.46	2.28	2.10		2.0	
Small Business	2.81	2.76	2.63	2.50	2.50	2.49	2.44	2.43	2.43	2.50	2.35	



# Property Tax Policy Update -2020



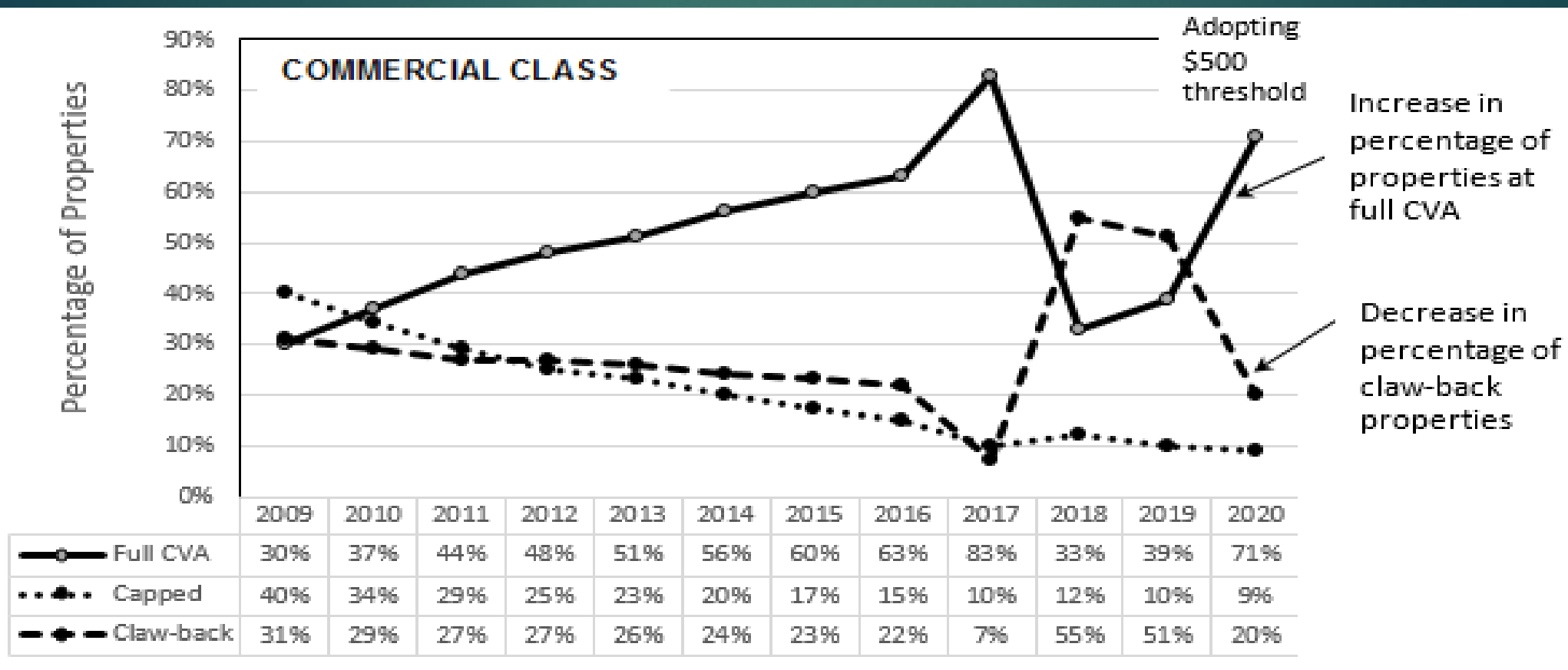
# Commercial Class – Percentage of properties at Full CVA and Percentage of properties subject to capping/clawback - 2009 to 2019



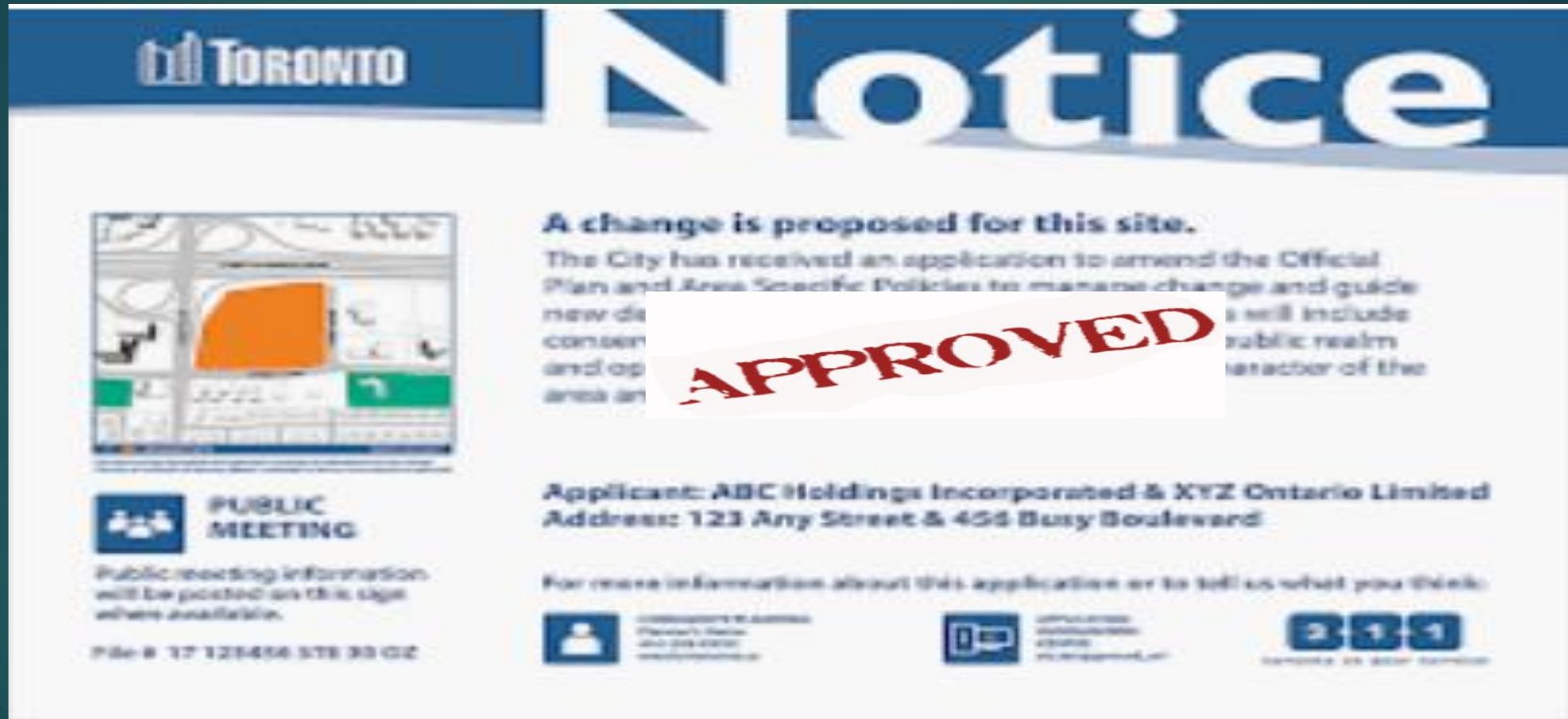
	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
Full CVA	30%	37%	44%	48%	51%	56%	60%	63%	83%	33%	39%
Capped	40%	34%	29%	25%	23%	20%	17%	15%	10%	12%	10%
Claw-back	31%	29%	27%	27%	26%	24%	23%	22%	7%	55%	51%



# Projected percentage of properties taxed at full CVA, and projected percentage of properties subject to capping or claw-back – 2020 with \$500 threshold application



# Recent Updates – Bill 138



**TORONTO** **Notice**

**A change is proposed for this site.**

The City has received an application to amend the Official Plan and Area Specific Policies to manage change and guide new development. The application will include a site plan, a public realm study, and an assessment of the impact of the proposed change on the character of the area.

**APPROVED**

**Applicant: ABC Holdings Incorporated & XYZ Ontario Limited**  
**Address: 123 Any Street & 456 Busy Boulevard**

**For more information about this application or to tell us what you think:**

**Public Meeting**  
Public meeting information will be posted on this sign where available.  
File #: 17-121456-STE 33-02

**3-1-1**  
Toronto 24-hour service

# Looking Forward



# Questions