

Document 2 - Municipal Benchmarking

	OTTAWA	TORONTO	VANCOUVER	HAMILTON*
Start date	2023	2023	2016	2023
# of Annual Declarations	330,000	760,000	195,012	176,500
Declaration type	Mandatory	Mandatory	Mandatory	Mandatory
Declaration deadline	Mid-March	February 1	February 2	TBD
Late declaration deadline	April 30	N/A	July 1 of the following year	TBD
Multi-unit buildings	Status of each unit declared	One unit occupied to qualify for exemption	One unit occupied to qualify for exemption	TBD
Length of time to be considered “vacant”	Aggregate of 184 days	6 months	6 months	6 months
Fine for missed declaration	\$250	\$250	\$250	TBD
Billing	Final Property Tax Bill	Separate bill	Separate bill	Final Property Tax Bill
Due date for payment	Mid-June	May 1	Mid-April	End of September
Tax Rate	1% Based on current year assessment	1% Based on current year assessment	3% (Started at 1%) Based on current year assessment	1% Based on current year assessment
Dispute process	2 stage process: Notice of Complaint Appeal	2 stage process: Notice of Complaint Appeal	2 stage process: Notice of Complaint Appeal	TBD

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Exemptions				
Death of an owner	✓	✓	✓	✓
Redevelopment/major renovations	✓	✓	✓	✓
Owner in care	✓	✓	✓	✓
Transfer of property	✓	✓	✓	✓
Court order	✓	✓	✓	✓
Combination	✓		✓	
Short Term Rental License	Rural only			
For employment		✓	✓	
Limited use			✓	
Property listed for sale				✓
Property listed for rent				✓
Start Up Period	2.5 Years	2 Years	3 Years	Not specified
Start Up Costs	\$3.9M	\$11M	\$7.4M	\$2.6M
Annual Costs	\$1.4M	\$3.1M	\$2.5M	\$2.2M
Revenue	\$6.7M	\$55M-\$66M	\$36.5M	\$4.3M

All figures are based on estimates other than the City of Vancouver