

DATE: October 19, 2012

REPORT TITLE: **2013 INTERIM REGIONAL REQUISITION BY - LAW**

FROM: Norma Trim, Chief Financial Officer and Commissioner of Corporate Services

RECOMMENDATION

That the 2013 interim Regional requisition be approved at a sum not to exceed 50 per cent of the 2012 general tax levy to the Cities of Mississauga and Brampton and the Town of Caledon;

And further, that the necessary by-law be presented for enactment.

REPORT HIGHLIGHTS

- The 2013 interim requisition by-law, as recommended including interim property tax requisition due dates, has been discussed and agreed to by the Joint Regional and Area Municipal Tax Policy Team in order to meet the legislative requirements and municipal cash flow requirements of the Region of Peel.

DISCUSSION

1. Background

In accordance with Section 316 of the *Municipal Act, 2001*, Regional Council is authorized to requisition for 2013 a sum from each lower-tier municipality that does not exceed 50 per cent of the total amount raised from property taxes for Regional purposes in 2012. Based on a total 2012 Regional levy of \$854,695,989, the 2013 interim requisition would be as follows:

City of Mississauga	\$265,485,782
City of Brampton	141,361,069
Town of Caledon	20,501,143
	<u>\$427,347,994</u>

2. 2013 Instalment Dates

In establishing interim requisition due dates for 2013, it is necessary to strike a balance between the Region's cash flow needs and the impact that the levy dates would have on the lower-tier municipalities' cash flow capabilities. The following schedule has been agreed upon with the lower-tier municipal staff to meet the interim property tax levy requirements for the Region of

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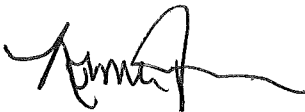
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Peel. The Regional interim requisition due dates, as established in prior years, are set at one day following the due dates of the lower-tier municipalities.

Due Dates	Mississauga	Brampton	Caledon	Total
January 15	\$ 11,946,860			\$ 11,946,860
February 15	\$ 11,946,860			\$ 11,946,860
February 21		\$ 47,120,356		\$ 47,120,356
March 8	\$ 126,105,746		\$ 10,250,572	\$ 136,356,318
March 15	\$ 11,946,860			\$ 11,946,860
March 21		\$ 47,120,356		\$ 47,120,356
April 5	\$ 33,716,694			\$ 33,716,694
April 15	\$ 11,946,860			\$ 11,946,860
April 18		\$ 47,120,357		\$ 47,120,357
May 3	\$ 33,982,180		\$ 10,250,571	\$ 44,232,751
May 15	\$ 11,946,860			\$ 11,946,860
June 17	\$ 11,946,862			\$ 11,946,862
Total	\$ 265,485,782	\$ 141,361,069	\$ 20,501,143	\$ 427,347,994

CONCLUSION

Approval of the interim requisition by-law will provide the Region with the property tax funding required to meet municipal service provisions in the first half of 2013.



Norma Trim
Chief Financial Officer
and Commissioner of Corporate Services

Approved for Submission:


D. Szwarc, Chief Administrative Officer

For further information regarding this report, please contact Dave Bingham at extension 4292 or via email at binghamd@peelregion.ca

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c. Legislative Services