



Deep Roots
Greater Heights

District of Maple Ridge News Release

FOR IMMEDIATE RELEASE

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Maple Ridge 2013 Business Class Tax Rates Reasonable in Relation to Neighbouring Municipalities

Maple Ridge, BC : Today, at Council Workshop, Council was provided with a staff report on 2013 Business Class Municipal Property Taxes and how they compare to other communities in the region.

Maple Ridge's Business Class Municipal Property Taxes were analyzed from three different perspectives:

1. The municipal tax rates to see where the District ranks in comparison to other municipalities.
2. The municipal tax rate assessed against one class, as compared to another class. In this case, the Business Class 6 municipal tax rate is compared to the Residential Class 1 municipal tax rate using a ratio that is referred to as the tax "multiple".
3. A sampling of eight commercial businesses from within Maple Ridge; property assessments and municipal taxation and the year to year changes from 2009 to 2013.

While the District's Business Class 6 multiple in 2013 ranks as fifth lowest, the municipal tax rate per \$1000 of assessed value ranks fifteenth out of the nineteen municipalities surveyed for the report.

"The District looks at a number of key data points each year as part of our business and financial planning process. Municipal tax rates, tax rate multiples and assessed property values from around the region are reviewed so that Council has all the information to ensure our community remains competitive within the marketplace," note Mayor Ernie Daykin.

With respect to actual municipal property taxes, the municipal property taxes for eight sample properties within Maple Ridge were reviewed. As there was some variability with the assessed property values for these properties, there was also some variability around the municipal

property taxes as well.

This comparison and the data are presented annually to review the Business Class 6 municipal taxation levels for Maple Ridge as compared to other municipalities in the lower mainland.