



City of Maple Ridge News Release

FOR IMMEDIATE RELEASE

April 19, 2016 #16-17

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Maple Ridge Council Reduces 2016 Business Class Tax Increase

Maple Ridge, BC: The 2016-2020 Financial Plan, or “budget” as it is more commonly known, was approved by Maple Ridge Council on January 26, 2016. Property Assessment information has now been received from BC Assessment so the property tax rates can be set. Prior to setting these tax rates; the budget has been fine-tuned and updated to reflect Council decisions since the financial plan was adopted. This fine-tuning is done as an amendment to the financial plan.

Yesterday, at the Committee of the Whole meeting, Council approved the 2016–2020 Financial Plan Amending Bylaw to include changes to the business class tax increase. With the adjustments that were made, the property tax increase for business and light industrial class properties has been reduced from 3.15% to 1.85%.

“It is important for this Council to show its support for local businesses and one way to do this is to address the property tax burden,” noted Mayor Nicole Read.

Business plans, reports, presentations and the Financial Plan Bylaw are all available on the City website at mapleridge.ca/317/Business-Financial-Planning and the budget@mapleridge.ca email address is available year round to deal with questions or comments on the Financial Plan or the business planning process.

For more information about the current tax rates please contact Paull Gill, General Manager: Corporate & Financial Services at pgill@mapleridge.ca or 604-467-7398.