



OAKVILLE

REPORT

Council

Meeting Date: April 29, 2024

FROM: Finance Department

DATE: April 16, 2024

SUBJECT: 2024 Tax Rebate for Eligible Senior Property Owners By-law
2024-048

LOCATION: Town-wide

WARD: Town-wide

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RECOMMENDATION:

That By-law 2024-048, a by-law to authorize a property tax rebate to eligible senior property owners in the 2024 taxation year, as attached to the report of the Finance department, be passed.

KEY FACTS:

The following are key points for consideration with respect to this report:

- An annual by-law is required so that eligible senior property owners may apply and receive a property tax rebate in the taxation year, for which the rebate is applied for.

BACKGROUND:

The Town makes use of Section 365(1) of the *Municipal Act*, 2001 to provide an annual property tax rebate to eligible seniors. As approved by Council, this legislation allows for the sharing of costs associated with the rebate program between the Town of Oakville, the Region of Halton and the Province of Ontario for education tax.

By adopting this option, each year the Town passes a by-law and administers the rebate program; however, the Town is limited to a share of approximately 43% of the total cost of providing the rebates. The Region (37%) and the Province for education taxes (20%) absorb the balance of the program costs.

COMMENT/OPTIONS:

Staff is recommending the eligible senior rebate continue at \$500 in 2024, unchanged from the rebate offered in 2023. The annual rebate is in line with those

offered by the other municipalities within the Region of Halton, with the exception of the Town of Milton that does not offer a senior's rebate program. There were 103 eligible applicants that received the rebate in the 2023 taxation year.

The format and eligibility requirements contained in by-law 2024-048 reflect those of the 2023 by-law, with respect to the tax rebate and eligibility requirements, with the exception of income threshold. The annual change of increase to the maximum combined household income for eligibility, which is \$35,252 for 2024 as opposed to \$34,259 last year. The increase reflects the year-over-year percentage change in the Ontario consumer price index.

In 2024, apart from the senior's rebate program, the Town continues to participate in, and administer on behalf of the Region of Halton, the Older Adult Tax Deferral Program (OATDP) which allows eligible seniors the option to completely defer property taxes year over year until withdrawal of the program, ineligibility, or sale of property. All lower-tier municipalities in Halton participate in the OATD program since inception in 2017. In 2023, 38 eligible Oakville property owners participated in the deferral program. The Town of Oakville also participates in and administers the mandatory levy increase deferral program for low-income seniors and person with disabilities. This program allows eligible applicants to defer the increase in levy year over year until sale of property. The Town currently has 3 applicants in the levy increase deferral program.

CONSIDERATIONS:

(A) PUBLIC

All efforts are used to ensure property owners are advised of the assistance programs offered by the Town.

(B) FINANCIAL

The Town's anticipated cost of the rebate program is estimated to be \$28,200 and the amount to fund the Town's share was set aside in the 2024 budget.

(C) IMPACT ON OTHER DEPARTMENTS & USERS

NA

(D) COUNCIL STRATEGIC PRIORITIES

This report addresses the corporate strategic goal(s) to:

- Continuously improve our programs and services
- Be accountable in everything we do
- Be innovative in everything we do
- Be the most livable Town in Canada

(E) CLIMATE CHANGE/ACTION
NA

APPENDICES:

Appendix A By-law 2024-048

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Recommended by:

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Deputy Treasurer and Director of Finance

Submitted by:

Nancy Sully

Commissioner, Corporate Services and Treasurer