

# TTC Property Tax Exemption - Status

Meeting Date: August 27, 2008

Subject: TTC Property Tax Exemption - Status

Reason for confidential information:

This report contains advice that is subject to solicitor-client privilege.

## **Recommendation**

It is recommended that:

1. The Commission approve the confidential instructions to staff in Attachment 1;
2. The contents of Confidential Attachment 1 remain confidential in their entirety as it contains advice which is subject to solicitor-client privilege.
3. Staff forward a copy of this report along with its confidential attachment to the Deputy City Manager and Chief Financial Officer of the City of Toronto for information.

## **Discussion**

The TTC has appealed before the Municipal Property Assessment Corporation (MPAC) and the Assessment Review Board with respect to the property tax classification of certain TTC properties. Section 399 of the new City of Toronto Act, 2006 appears to provide exemption for all TTC owned properties. MPAC has adopted the position that certain TTC properties should continue to be subject to payment-in-lieu of taxes, as they were treated under the former City of Toronto Act 1997.

August 11, 2008

42-36

Attachment