

# Request for Recommendation Finance Committee



Type of Decision									
Meeting	March 7, 2007				Report Date	March 7, 2007			
Decision Requested		Yes	X	No	Priority	X	High		Low
	Direction Only				Type of Meeting	X	Open		Closed

Report Title
Payment to MPAC for Assessment Services

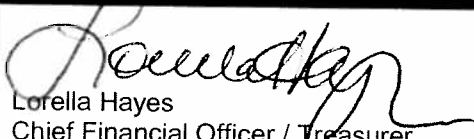
Budget Impact / Policy Implication	Recommendation
X This report has been reviewed by the Finance Division and the funding source has been identified.	

**Background Attached**

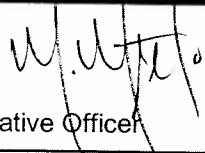
**FOR INFORMATION ONLY**

**Recommendation Continued**


**Recommended by the Department**

  
 Lorella Hayes  
 Chief Financial Officer / Treasurer

**Recommended by the C.A.O.**

  
 Mark Mieto  
 Chief Administrative Officer

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<b>Report Prepared By</b>	<b>Division Review</b>
 Ed Stankiewicz Manager of Financial Planning & Policy	

**BACKGROUND:**

A request relating to the ability of withholding payment to the Municipal Property Assessment Corporation (MPAC) for assessment services was made at the February 26, 2007 Finance meeting.

Every municipality in Ontario is a member of MPAC, however, only upper tier and single tier municipalities are required to fund its operating budget. This arrangement was made as part of the provincial downloading exercise of 1998.

Under the Municipal Property Assessment Corporation Act, 1997, it states "that the Corporation shall require each municipality other than a lower tier municipality, to pay the amount required by this section of each taxation year, beginning with the 1998 taxation year".

In addition, the Act also states "The Corporation may charge interest and impose penalties for non-payment of late payment of accounts payable under this section".

The 2007 MPAC invoice is \$1,595,342, with quarterly due dates in February, May, August and October.

The City has already remitted the first quarterly payment for 2007 to MPAC.