

NOTICE OF MOTION
2023 JANUARY 23

Councillor Richard T. Lee – Property Tax

WHEREAS the cost of living in Burnaby has increased substantially over the last few years for property owners, and

WHEREAS the City of Burnaby has a surplus of \$432 million in 2021 and over \$35 million in 2022, and

WHEREAS the Burnaby budget 2023 proposal has a built-in Contribution to Capital of \$44 million, and

WHEREAS a one per cent increase of the Property Tax Rate is approximately \$3.1 million,

BE IT RESOLVED THAT in 2023 the increase of the property tax rate be 0% by decreasing 12.4 million in the proposed Contribution to Capital, so the residents of Burnaby you will not be taxed unnecessarily and the contribution to capital will still be above \$60 million in the City of Burnaby's budget 2023.

Copy: CAO DCAO/CFO GM Corporate Services Director Legislative Services
