



2. Do not grant a permissive tax exemption for the 2019 taxation year for the Alberni-Clayoquot Regional District Mt. Arrowsmith Regional Park properties.

### **FINANCIAL IMPLICATIONS**

The 2018 assessed values for the two properties in question (folios 768 002268.420 and 768 002268.416) total \$2,222,000. Had the exemption not been in place for the 2018 taxation year, the properties would have been assessed Regional District taxes of approximately \$2,430. However, if the properties were no longer to be statutorily exempt, the assessment value could increase and the property taxes payable would also be higher. Despite this implication, there is an intent and expectation that local governments will be exempt on any land they own directly. These properties represent the only permissive tax exemption provided by the Regional District of Nanaimo.

### **STRATEGIC PLAN IMPLICATIONS**

Adopting the property tax exemption for Alberni-Clayoquot Mt. Arrowsmith Regional Park is consistent with the Regional District of Nanaimo Strategic Plan under Focus on Relationships – we look for opportunities to partner with other government to advance our region.



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Reviewed by:

- W. Idema, Director of Finance
- D. Wells, General Manager, Corporate Services
- P. Carlyle, Chief Administrative Officer

Attachments:

1. Bylaw No. 1775
2. Map showing ACRD Mt. Arrowsmith Regional Park