

Chamber Advocacy Action News

Dear Chamber Members,

On Monday, March 20th, at the City Council meeting, Council reduced the commercial tax rate by 13%, thereby taking a step towards balancing commercial tax rates with residential and industrial tax rates. The Timmins Chamber of Commerce has been recommending Council reduce commercial tax rates for more than five years, most recently in the Chamber pre-budget presentation made to City Council on March 6th, 2006.

A Little Bit of History...

Timmins' commercial property tax rates have been distorted. For each dollar of assessment, the commercial rate is almost TWO times greater than the residential tax rate. Furthermore, the commercial tax rates in Timmins are greater than that of the provincial average. These imbalanced municipal tax rates are unfair to small business owners and harmful to the economic development of the City of Timmins. Moreover, the higher commercial tax rates serve as a deterrent to opening a business in Timmins, as other Northern Ontario regions have lower commercial tax rates. As a result, job and economic growth opportunities are lost to the City.

What Does This Mean For You?

By reducing the commercial property tax rates to be more in alignment with the provincial average, Timmins City Council is providing \$386, 449 in tax savings to commercial rate payers. In doing so, Council is encouraging a more fair and balanced tax environment. In addition, this move will encourage more business and economic development and will help to create an environment wherein existing businesses have greater opportunity to prosper. Ultimately, the alignment of Timmins' commercial taxes is an investment in business development, job creation and in the construction of a healthy and thriving future for our City.

The Chamber of Commerce remains hard at work to ensure a healthy business climate in the City of Timmins.