

FEATURE

Prince Edward Island's new commercial development Tax Incentive Strategy Policy

The City of Charlottetown has established a new Tax Incentive Strategy Policy with incentives designed to encourage development particularly in three targeted sectors, for businesses relocating from non-conforming use properties and for improvements to existing commercial properties in the downtown area. The objective is to encourage the expansion and rejuvenation of commercial properties within the city, aimed at enhancing and maintaining the vitality of commercial properties to augment the tax base of the future.

Strategic direction:

1. Encourage renovation of existing commercial buildings.
2. Encourage growth in biotechnology, financial services and IT sectors.
3. Encourage any project that provides innovative solutions for the improvement of city building stock.
4. Encourage the relocation of non-conforming use commercial operations to conforming use areas.

The incentive is based on the increase of the real property tax assessment as a result of the project. The annual incentive is calculated on the increased assessment portion of the municipal component of real property tax subsequent to the project's completion. It allows for the temporary graduated suspension of only the increase of the municipal portion of the assessed value of properties for a period of five years. Any increase in the property assessment or the tax rate levied by the City of Charlottetown during the term of the program is not covered in the incentive program. The incentive diminishes over the five-year period on municipal property tax, the portion of increased assessment: 100% in year 1, 80% in year 2, 60% in year 3, 40% in year 4, 20% in year 5 and 0% in year 6 and beyond.

Basic requirements to qualify for assistance include proof that property taxes are not in arrears, that the project complies with all city bylaws and zoning and development requirements,

and that the project has received all approvals, certificates and licences required, at any time and for any reason. A developer shall make application contemporaneous with the application for a building permit, otherwise the program will not apply to that project. The onus to make a timely application is upon the developer. To receive rebates each year, the applicant must submit information annually by December 15 to the satisfaction of the city, demonstrating that real property taxes for the property have been paid in full. Payment of benefit shall begin on the first full calendar year following the completion of construction and be remitted upon receipt of proof of payment of final instalment of taxes in each year. During the term of the agreement, the business operation must be maintained as initially accepted under the strategy. See www.city.charlottetown.pe.ca/pdfs/TaxIncentiveStrategy.pdf.

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FEATURE

“Walkability” raises home values in US cities

Homes in more walkable neighbourhoods – a mix of common daily shopping and social destinations within a short distance – command a price premium over otherwise similar homes in less walkable areas, notes a recent report by Joe Cortright of Impresa Inc. for the group *CEOs for Cities*. Houses with the above-average levels of walkability command a premium of about \$4,000 to \$34,000 over houses with just average levels of walkability in the typical metropolitan areas studied, measured by the Walk Score algorithm.

The algorithm measures the number of typical consumer destinations within walking distance of a house, with scores ranging from 0 (car dependent) to 100 (most walkable), using the economic technique of hedonic regression. The author estimated how much market value homebuyers implicitly attach to houses with higher Walk Scores and looked at data

for more than 90,000 recent home sales in 15 different US markets. After controlling for factors known to influence housing value, the study showed a positive correlation in 13 of the 15 housing markets surveyed.

“In the typical market, an additional one point increase in Walk Score was associated with between a \$700 and \$3,000 increase in home values.” The study used data from ZipRealty online’s service. To download the 30-page study, Summary and Related Content, see www.ceosforcities.org/work/walkingthewalk. Estimated scores for the 40 largest US cities are at [www.Walkscore.com](http://www.walkscore.com). Stan Humphries, chief economist at Zillow, an online firm that tracks home values by zip codes (www.zillow.com/local-info) looked at concentric circles of major metropolitan areas and, with some exceptions, found higher property values closer to the city centre.

FEATURE

Ottawa and the Senators (the hockey kind) agree on temporary assessment during MPAC challenge

Capital Sports Properties, owners of the Ottawa Senators hockey team, said the Scotiabank Place property where they play is vastly overvalued. *The Ottawa Citizen* reported that Eugene Melnyk says the Municipal Property Assessment Corporation’s \$124-million assessment is not accurate, and Capital Sports is therefore appealing it.

At its full assessed value, the property would be worth approximately \$4.6 million in taxes to the city. Capital Sports will pay \$1.6 million this year and, until the assessed value is determined, both entities agreed to a \$2-million payment for 2011 with a 5% increase per year through 2014, when the payment will be approximately \$2.3 million. When the arena’s previous owner faced the team’s bankruptcy, the city agreed to put the arena in a separate category rather than tax it as commercial, classing it as a Professional Sports Facility, one of few in Ontario. That deal put the arena’s taxes for 2001 at \$600,000, an amount that gradually increased to \$1.6 million in 2010. Eugene Melnyk paid \$27 million for the building when he bought the hockey team in 2003; according to the city’s finance staff report, there are no comparable buildings in Ottawa, and unique properties such as sports venues often get sold in package deals with the teams, making the purchase price suspect as a measure of the property’s real value. “The difficulty of the negotiations between the property owner and

MPAC to agree on the value of Scotiabank Place cannot be overstated,” noted the report from the city’s finance staff.

The Audit, Budget and Finance Committee is also recommending a “mutually acceptable increase” with the National Arts Centre (NAC). As a federal property, it makes voluntary payments in lieu of taxes (PILT), \$2 million for 2009. Before ownership of the NAC was transferred to a non-profit corporation, the federal government paid \$6.2 million a year, and was given significant tax relief while the building was renovated.

WORK WORD

preannouncement, *n.* Corporate disclosure of preliminary financial results a few weeks before the news is made official, in order to give security analysts who have been touting the stock some time to take cover.

From *A Devil’s Dictionary of Business Jargon*
by David Olive

FEATURE

California golf clubs base membership on equity

For more than 30 years, some California golf clubs avoided major property tax increases because under Proposition 13, they were not deemed to have changed hands. In the article “End of Sweet Tax Deals for Country Clubs?,” the Los Angeles *Garment & Citizen* (www.garmentandcitizen.com) reported that because clubs allow members to buy and sell stakes, their owners change regularly. Los Angeles County Assessor Rick Auerbach, who has worked in the assessor’s office for almost 40 years, was asked why clubs were not reappraised. He said he “didn’t have a good answer” (for the reporter), adding that on most issues, they’ve at least heard the question before. Auerbach raised the issue at the California Assessors’ Association, but no one could offer advice on appraising so-called equity clubs. The Board of Equalization’s legal department is reviewing the matter, said spokesperson Anita Gore, adding that if the board’s advice on a membership change amounts to an assessable change in ownership, it could be good for local governments.

Since voters approved Prop 13 in 1978, property tax has been capped at 1% of assessed value, and increases have been limited to 2% a year. Properties are usually reappraised at market value only when ownership changes. According to records from the assessor’s office, homeowners around the Brentwood Country Club pay more property tax than the 128-acre [51-ha] club (<http://assessor.lacounty.gov/extranet/default.aspx>) – for example, one assessed at \$14.35 million (\$737.79/sq. ft.), and another at almost \$11.1 million (\$565.90/sq. ft.). The club, including its 18-hole golf course, tennis courts and pool, was valued at \$9.5 million (\$1.71/sq. ft.).

California’s constitution was amended in 1960 to include a provision that land used exclusively for a non-profit course of 10 acres [4 ha] or more can be assessed only for that purpose and not the “highest and best” possible use. When the Riviera Country Club was sold in 2002, it was appraised at \$83.8 million (\$11.45/sq. ft.); members did not hold equity. Bob Bouchier, executive director of the California Alliance for Golf (www.cagolf.org), representing more than 100 private clubs, said that equity clubs are set up as non-profit, mutual-benefit corporations and are not subject to reassessment unless a single owner acquires more than a 50% stake. Critics say some golf clubs’ avoidance of reassessment is an example of Prop 13’s failure to address complicated ownership forms. “Proposition 13 is almost more loophole than tax,” said Lenny Goldberg, executive director of the California Tax Reform Association (<http://caltaxreform.org>). “It’s totally legal, it just completely ignores reality.” One exception is housing cooperatives, in which residents become shareholders,

said Gore. When residents sell their interest, the portion that changes hands is reassessed, with the new value applied to the new owner.

In 2002, the Shasta County assessor asked the Board of Equalization whether membership changes at a non-profit fishing club would prompt a reappraisal of the interests that had changed hands. The board’s legal staff advised that it should; membership transfers “constituted transfers of real property interests.” Whether the approach is right for golf clubs will depend, in part, on the stake that members have in a club’s facilities and land, said Auerbach, because each club has its own bylaws. Under the law, any errors in property assessment would have to be corrected retroactively for at least four years, and any clubs disagreeing with a reassessment can challenge it before the Assessment Appeals Board and California Superior Court.

Calendar

Financial Forum & AGM
Municipal Finance Authority of BC
March 24 & 25, 2010
Victoria, BC
www.mfa.bc.ca/ffagm.htm
allison@mfa.bc.ca

Annual General Meeting
Organization Association of Yukon Communities
April 15 to April 18, 2010
Dawson City, YK
www.ayc.yk.ca
ayc@northwestel.net

38th Annual Convention
Professional Municipal Administrators
April 21 to 23, 2010
St. John’s, NL
www.pmanl.com/conventions.html
nlama@nlama.ca

Foreign Affairs

Ireland

Minister for Finance Brian Lenihan presented Budget 2010, the government's third budget in 14 months. Under *Broadening the Tax Base*, he referenced property tax measures being introduced, possibly in 2011. "In the Renewed Programme for Government we have accepted the recommendations of the Commission on Taxation on the need for a property tax. Considerable ground work will need to be done before a Site Valuation Tax can be introduced. Work will shortly begin on the registration of ownership and the valuation of land." See www.budget.gov.ie/Budgets/2010/FinancialStatement.aspx.

Philippines

President Gloria Macapagal-Arroyo created the Property Valuation Office (PVO) for procedures at par with world trends. The PVO will be composed of several divisions, including database and information systems, valuation standards, education/training and administration. The national valuation authority is replacing an interim measure: the government earlier entered into a pact under a Second Land Administration and Management Project (LAMP) with the World Bank and the Australian Agency for International Development. The PVO will receive funds from LAMP projects when the *Valuation Reform Act* is enacted. A Property Valuation Advisory Committee was also formed, headed by the executive director of the Bureau of Local Government Finance. See www.dof.gov.ph/profile.asp?sec=bureaus&id=15.

South Africa

Evaluate is South Africa's first mobile property valuation service, providing instant property value estimates to any cellphone via SMS. Users can instantly know the last selling price of the property, when it was sold, the estimated current market value and an indication of possible high- and low-end prices. If full valuation on the property is not possible, Evaluate returns a quick summary. Evaluate draws on data from the Deeds Office registrations directory of all property transactions and the South African Transfer Guide (SAPTG). The tool is modelled specifically for the South African property market, with a confidence rating supplied indicating the likely accuracy of the predictions based on data, algorithms and calculations. See www.evaluate.co.za.

Peru

As part of a plan to restore historical architecture and refurbish slums, the United Nations Development Programme (UNDP) has been working with the Peruvian government since 2004 to revitalize landmarks and poor urban communities. Founded in 1532, Lima was almost fully rebuilt after a massive

earthquake in 1746. With natural disasters, masonry construction with bricks and stones bound by mortar was forbidden, replaced by native techniques using mud and straw. During the 20th century, Lima's downtown was progressively abandoned by affluent landlords, with houses left to poor migrants paying low rent with no infrastructure. In 2005, UNDP implemented a property assessment, which found 96% of households at risk of collapse – in some cases, shelters housing families for several generations. In October 2009, Peru's Congress passed a law enabling property rights claims, and tenants are now legally entitled; some 15,000 people are expected to register property titles and request financial assistance to restore their homes.

QUOTABLE QUOTE

“Canada's experience seems to support those who say that the way to keep banking safe is to keep it boring – that is, to limit the extent to which banks can take on risk. The United States used to have a boring banking system, but Reagan-era deregulation made things dangerously interesting. Canada, by contrast, has maintained a happy tedium.”

— Paul Krugman, *The New York Times*,
January 31, 2010

Quirky but true...

US congressional candidate and veteran NFL lineman Jon Runyan takes advantage of a New Jersey property tax break on his land by selling firewood and grazing donkeys. Runyan is retiring after playing this season to seek the Republican nomination for Congress. While the tax break is legal and not uncommon, the policy is often criticized because it can lower tax bills for often wealthy landowners who don't make their living in agriculture. Runyan owns 25 acres [10 ha] in Mount Laurel: on 5 acres around his house, his 2009 tax bill was \$57,000. On the other 20 acres – because of the tax break allowing him to register it as farmland – his tax bill was \$468 for four donkeys and harvesting seven cords of wood sold for \$810. Runyan's campaign manager Chris Russell said, "Only in New Jersey politics could Jon and his wife be attacked for paying nearly \$60,000 per year in property taxes and following the law that's on the books."

Coast to Coast to Coast to Coast

USA (NB: All figures in US\$)

New York

According to the New York *Daily News*, aides to Mayor **Michael Bloomberg** pressured city tax assessors to inflate the value of land under the new Yankee Stadium to ensure the team qualified for \$1 billion in tax-free bonds. The city's chief tax assessor initially valued the land at \$27 million, but hours later increased the value to \$204 million. Emails reviewed by the newspaper showed that the New York Yankees needed a high valuation because they planned to make \$940 million in lieu of tax payments; the higher the assessment, the more tax-free bonds the team could get from the Internal Revenue Service.

Colorado

The Anheuser-Busch brewery in **Fort Collins** has appealed to the Colorado Board of Assessment for a reduction in the assessed value of its property in order to reduce its property taxes by approximately \$1 million. The Larimer County Assessor's Office appraised the value of land and buildings for 2009 at almost \$91.8, while the company maintains the value is closer to \$50 million. County officials said they believe the assessed value is fair and are prepared to defend it; however, an independent appraiser might be hired to value the property. This is the first time the company – which merged with Belgium-based beer-maker InBev in 2008 – has appealed its valuation.

Georgia

The Senate majority leader wants to reform the property tax laws in Georgia, saying that property taxes have remained artificially high. **Chip Rogers** is proposing 40 changes to the tax system, including a year-round appeals process and the inclusion of all sales in the formulas, including foreclosures and bank sales. Statewide standardized assessment notices and appeal forms were also proposed.

Pennsylvania

Philadelphia city council passed a resolution urging the Board of Revision of Taxes (BRT) to roll back all property assessment increases made in 2009, with a moratorium on new property assessments because data used by the BRT to determine a home's value were unreliable. The board is granting near-automatic assessment rollbacks to any property owner who had an appeal hearing scheduled after January 26, when the freeze was announced. Richard Negrin, the BRT's interim executive director, found a closet full of 65 unused tablet computers, and property data were badly out of sync with industry standards in a "wasted \$8-million software investment." In the May 19 pri-

mary, city voters will vote on replacing the BRT with two new departments. Negrin said a long-term plan will restore public confidence in an assessment system that, given the bad data on roughly 570,000 city properties, is "among the most inaccurate and inequitable in the nation," and that uses assessment methods that "vary widely from employee to employee."

Massachusetts

Officials in several communities south of **Boston** increased efforts to recoup millions in long-overdue debts from property tax delinquents. On its website, the town of **Bridgewater** posted the names of those whose bills predated 2006, aimed at recovering \$1.6 million owed. Selectmen chair Christopher Flynn said, "At least a couple of people owe in excess of what we fund our senior centre at for the year. That bugs me. I had no reservations at all about doing what we did." Holbrook might auction municipal tax debts to third-party debt collectors to recover some of the \$4 million in taxes that the town is owed. In **Milton**, the town took out a newspaper ad to publish the names of the seven top tax delinquents aimed at shaming them, an action that quickly brought in close to \$1 million in tax debts from four property owners. The town has now set up payment plans for the remaining three owners.

Canada

British Columbia

Campbell River's council decided not to appeal the Supreme Court's decision in TimberWest's taxation challenge. "Council has decided that accepting the judge's decision is in the best interest of the community, and we will not pursue an appeal," said Mayor Charlie Cornfield. "Council will reconsider its tax rates bylaw as applied to Class 7 property during budget deliberations." Cornfield added that the city has always had a good relationship with TimberWest.

Final submissions have been filed to the appeal board in the National Forest Products/Harmac and City of **Nanaimo** dispute. Bill Dawson, assessor with the BC Assessment Authority (BCAA), said a final decision is expected by the end of March. BCAA assessed the 250-mill acreage at \$17 million. Nanaimo Forest Products owns approximately 500 hectares [1250 ac] of industrial land at Duke Point, for which it paid \$13.2 million in 2008. Arguing that the assessment is far too high, the company refused to pay its outstanding \$2.8-million tax bill. Nanaimo levied more than \$200,000 in penalties against the company for missing two tax deadlines, and began charging interest on the tax bill this January 1. The city also began plans to cut its industrial tax rate by more than 50%, meaning an \$800,000 tax cut for Harmac in 2009.

Alberta

A survey by the city of **Edmonton** found that of 21 municipalities, Edmonton has the third-highest average property taxes and utility charges in Canada. The annual study showed that in 2009, the average single-family homeowner paid \$4,455 in property taxes and fees, \$344 more than a homeowner in Calgary. In 2008, Edmonton placed seventh behind Calgary. Senior growth analysis planner and study coauthor Janet Omelchuk said that one factor was switching garbage collection, disposal and recycling to a utility funded by user fees rather than partly supported by taxes. The results were also skewed because Ottawa, the most expensive city in 2008, didn't take part in 2009. Edmonton was fourth highest out of nine municipalities that provided information, behind the \$5,671 in **St. Albert**, the most expensive centre. One component of Edmonton's 7.3% tax hike in 2009 was money for neighbourhood rehabilitation to repair roads, sidewalks, curbs and street lights. Councillors agreed to boost taxes 2% annually for three years to help establish a fund to pay for this work. Councillor Ben Henderson said reports that look at financial situations in different cities are hard to do accurately. "I think the real test is, are we providing the quality of life that people expect?" he said. "If we're trying to encourage people to use less water, you want to make sure that the people using the most water are paying for it."

Manitoba

The Canadian Taxpayers Federation (CTF) said **Winnipeg** should quit paying firefighters and paramedics for a career's worth of unused sick days, a policy that costs the city \$2 million a year. Through an access to information request, the CTF found that city firefighters and paramedics were paid a total of \$2.1 million in 2008, and more the year before, in accrued sick days paid out upon retirement. According to a clause in union contracts, workers cash out all sick days accumulated to a maximum of approximately 11 months; if all those eligible retired in today's dollars, the cost to the city would be \$27.2 million. Colin Craig, CTF prairie director, said firefighters do dangerous work and deserve to be paid fairly, but no other city workers – or police officers – can save up sick days for a lump-sum payout. "The issue is this has become a very costly benefit," said Craig.

Ontario

(Note: Acronym MPAC is Municipal Property Assessment Corporation)
The Expositor newspaper acquired a report from city staff that shows **Brantford** gave up \$5.6 million in current value assessment, according to MPAC records, when it expropriated a stretch of 41 properties with plans to demolish the buildings. By taking that assessment out of circulation, the city gave up \$109,930 in property taxes and a further \$62,000 in taxes to the education system. Councillor Dan McCreary said the document demonstrates a lack of full consideration of fac-

tors in the plan of the South Side of Colborne Task Force to expropriate properties, quickly evict all tenants and tear down buildings – a plan that could have generated revenue. According to the estimate, the city paid \$11.5 million to expropriate the properties, not including settlement amounts for the former owners. Councillor Mark Littell, task force chair, said the temporarily lost assessment and tax revenue is part of the opportunity cost of creating change that will create much more tax revenue when the area is redeveloped.

An auditor's report has revealed that fraud, waste and unpaid parking tickets cost **Toronto** approximately \$105 million as of December 2008, with \$103 million in unpaid parking fines. Also, since 2005, the city lost approximately "\$900,000 through criminal activity, unethical behaviour by employees and squandered resources," according to the report by auditor general Jeff Griffiths. The Fraud and Waste Hotline received a record 677 complaints in 2009, compared with 238 in the program's first year, in 2003. Last year, officials learned of \$590,000 in losses, about half of which the city hopes to recover through its insurance provider, Griffiths noted. In addition, an item from March 2009 noted the city was defrauded of more than \$300,000 and was notified of the issue by police. Police are also investigating another case of nine employees and their families who are alleged to have submitted \$180,000 in benefit claims for services not received. In late 2008, the city learned an employee's spouse and another individual who worked at a dental office were alleged to have defrauded the city of \$47,000 in claims. With an estimated shortfall of \$400 million to \$500 million, city departments were told to slash 5% from the bottom line.

A motion to repay the city of **Oshawa** \$46,000 for two MBAs – for a councillor and Mayor John Gray's executive assistant – will not be returned owing to fears by council that a court battle could cost taxpayers much more. Gray, not the city manager, approved the \$23,000 fees, as per the corporate training policy that also restricted spending limits to \$5,000 over three years. Gray said he was entitled to approve the fees "as CEO of the corporation ... there's absolutely nothing wrong with it." Oshawa councillor Louise Parkes said the policy was not intended to give an elected official or political staffer a "parachute" into a whole new education. Gray said one recipient forfeited \$36,000 that the city would have contributed to his pension plan in exchange.

Ottawa's auditor general, Alain Lalonde, confirmed the city's fraud hotline complaint about a \$104,000 pension top-up he received from the city. Lalonde worked for the federal government before becoming the city's auditor general in 2004, deciding to transfer his pension to the pension fund for Ottawa city employees, making payments to cover months when he hadn't paid into a plan. Lalonde requested a refund for those payments and the income taxes he paid, with both requests approved by city councillors in late 2009. Ottawa pension specialist Nathalie Houle filed a complaint. "It was

a very bold move ... especially given the role that he plays with the city – it's ironic," she said. "He should never have asked for the money and he never should have gotten it." Houle deals with pension transfers in her job with the human resources department of a Crown corporation, and worries that this case could open the floodgates to similar requests from other employees. "They have every right to request the same thing, and the city would be hard pressed to say no," she said. "The precedent has been set." Some city councillors told CBC News they made a mistake in approving the payout and they didn't understand what they were voting on.

Quebec

Montreal city council adopted its \$4.3-billion 2010 budget, with property tax increases averaging 5.3% and commercial and other non-residential properties up an average of 6% over last year. The city also added a tax on indoor and outdoor non-residential parking lots, expected to finance public transit with \$20 million (excluding hospitals and other government institutions, which are tax exempt). With an overall tax revenue increase for Montreal of \$168 million, it's an increase of 6.9% over 2009. The net municipal debt per citizen in 2010 is \$2,523, up from \$2,511 in 2009. Overall remuneration and benefits for 20,760 city employees and 103 elected officials is \$1.998 billion, up 8% or \$148.6 million. Remuneration makes up 46% of Montreal's budget. Montreal's upcoming three-year roll in September will provide the basis for municipal taxes through the end of 2013. Last time, in the 2007/10 roll covering 435,190 buildings, big property owners had increases of approximately 20%, with some small property owners at more than 50%. Michel Benoit, former Montreal city councillor and retired accountant, said he unearthed "a pronounced shift in the municipal tax burden to the shoulders of small property owners from big property owners," with disparities for the current roll such as hotels, which received the biggest break; overall assessed values were up 14.1%. Industrial buildings went up 16.8%, and office buildings were up 21.1%. In contrast, the average islandwide increase for single-family homes was 43.5%. The roll will involve 70 inspectors, assessors and professional staff in the city's finance department.

Nova Scotia

Halifax regional councillors voted down a motion that would have based a tax system on services received rather than property assessment. Councillors spoke out against a plan to change the property tax system, saying the proposal shifted the tax burden from the rich to the middle and lower classes. Many said the draft proposal by the tax committee would unfairly punish residents with middle- and lower-priced properties. The Halifax Regional Municipality (HRM) launched a review in 2005 after residents complained that the current tax system, based on assessed value, didn't reflect the municipal services they received or an owner's ability to pay.

Provincial commercial assessments are up by 4% over last year, to \$18.6 billion. The Property Valuation Service Corporation (PVSC) said that despite the recession, Nova Scotia is **showing strong growth in property values**. Lloyd MacLellan, vice president of operations, said commercial assessments tend to be appealed more than their residential counterparts; last year the residential rate was 2.17%, while the commercial appeal rate was 5.02% and appeals were up 45% overall. Commercial properties are reassessed each year, starting with their market value as of two years ago to provide a base, adjusted using new information collected by PVSC from owners. Sales data are collected for six months on either side of the base and compared to the corporation's assessment data. Requests for income information are sent to investment property owners and added to the calculation. MacLellan says they achieve a 45% return rate on income information requests, which he characterized as excellent. "On average, we review about 40,000 property transactions including sales, we inspect about 35,000 accounts because of building permits, work orders and program reviews, plus we add around 7,000 new accounts annually," he said. HRM residential assessments are up approximately 6.5% for a total of \$29.8 billion, with a provincewide increase of 7% for a total of \$61 billion. PVSC determines the market value of approximately 585,000 properties across Nova Scotia, with some 160 employees out of seven offices.

Publications: New & Noted

Annotated Bibliography on Property Tax in Latin America (in English)

Bibliografía anotada sobre el impuesto a la propiedad inmobiliaria en América Latina (en español)

By Maria Camila Uribe & Juan Carlos Bejaranoby

More than 630 working papers are available for free, including institute-sponsored research, course-related materials and

occasional reports or co-sponsored papers. See www.lincoln-inst.edu/pubs.

The Dictionary of Real Estate Appraisal (5th ed.)

New for 2010, this edition includes more than 5,000 definitions and terms, with seven glossaries for business valuation, statistics, architecture, construction, agriculture and the

environment. Purchase entitles buyers to online access to the dictionary.

\$70 members, \$85 non-members

hardcover, 404 pages, illus.

ISBN: 9781935328070

www.appraisalinstitute.org/dictionary

Governing Arizona: Perspectives for the Future—An Economic Public Policy Assessment

By Alan Maguire

This report is a 30-year analysis of state revenue and spending, prepared for the *Governing Arizona* conference, tracing changes in the tax structure since 1980. It shows how lawmakers eliminated the state property tax, shifting the burden to local governments: while property tax declined from 6% of state revenues to zero, the sales tax, the state's dominant source of income, grew from 47% to 56% of total tax collections. To download the 68-page report, see the link at www.governingarizona.org.

Transitions

Ontario: **Jim Bradley** is Ontario's new Minister of Municipal Affairs and Housing. Vaughan Council announced the appointment of **Barbara Cribbett** as Commissioner of Finance & City Treasurer. **Brian Jaques** is Petrolia's new Finance Manager. London-based iLOOKABOUT Corp. appointed **Mike Power** as Vice President, Business Development, responsible for real estate and financial services and geospatial services channel management.

New Brunswick: **Patrick Woods** is the new City Manager in Saint John, and Sackville's new Chief Administrative Officer is **Eric Maurant**.

Manitoba: Beausejour's new Chief Administrative Officer is **Jack Douglas**.

Alberta: **Simon Farbrother** is the new City Manager in Edmonton.

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