

Municipal Budget 2016

Budget FAQs

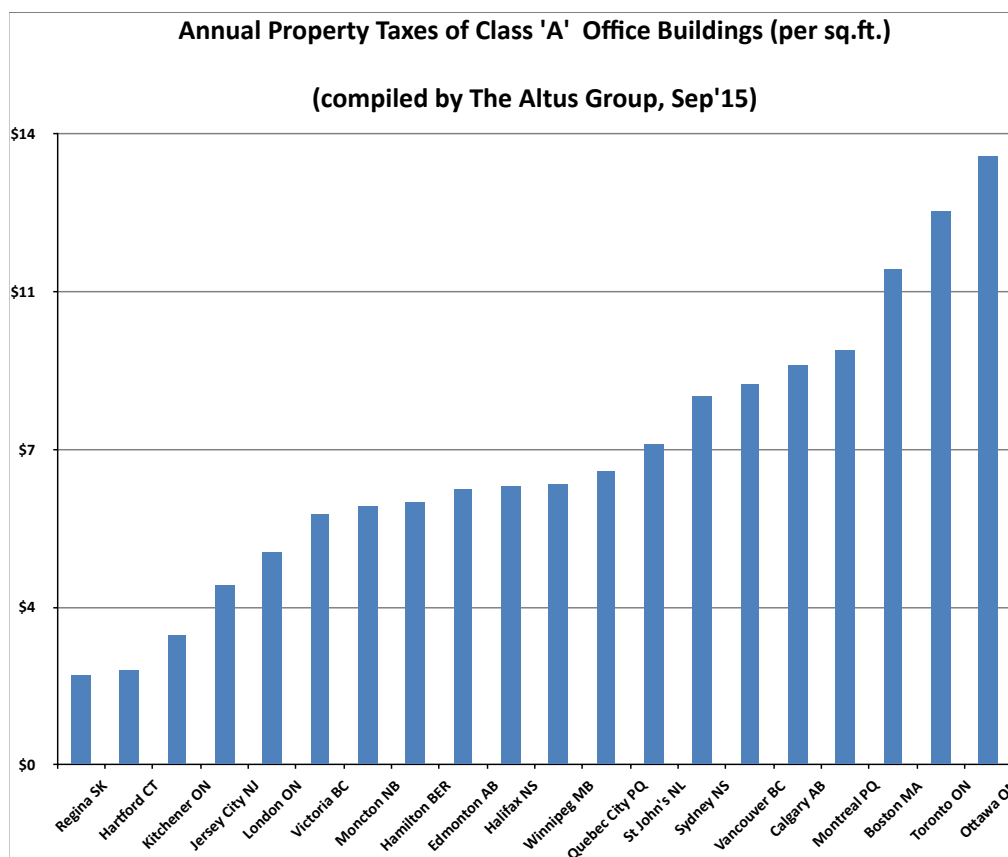


HOW DO HALIFAX'S COMMERCIAL TAXES COMPARE WITH OTHER CANADIAN CITIES?

Commercial taxation is important to the municipality from two perspectives. First, it provides a significant source of property tax revenues. Historically, commercial properties pay tax at a much higher tax rate than residential properties. Secondly, commercial taxation and the services received by the commercial sector influence the municipality's economic competitiveness.

Taxable commercial assessment rose 5.8% between 2015/2016. Overall, property tax assessments were up from \$39.9 billion to \$41.9 billion, an increase of \$2 billion or 4.9 %.

AVERAGE REAL PROPERTY TAX FOR DOWNTOWN CLASS 'A' OFFICES (PER SQUARE FOOT OF LEASED SPACE)



For additional information on Commercial tax rates see: halifax.ca/taxes/taxbill/CommercialRates