



CUI Roundtable Breakfast Seminar:

Market Value Assessment: Is There a Better Way To Sustain a City's Finances?

May 11, 2006

Toronto, May 8, 2006 – More trees have been sacrificed in the cause of justifying our property tax system than we might care to think about. Yet flaws in the system continue to be uncovered and doubts linger. With market value, the tax bill for commercial interests is higher in Toronto than the 905, putting a whole sector at risk. Main street retailers are only spared the full impact of market value through an arcane system of capping that creates disparities with other retailers. Retired homeowners see their assessments skyrocketing because others are buying and selling, putting their ability to age in place at risk. Where is the equity in such a system? If the purpose of property tax revenue is to pay the bills of a municipality, what does it matter how the cost to the taxpayer is arrived at? If the role of income tax is to redistribute income, why link a citizen's tax bill to the value of the property? Why not base it on the cost of providing services? Why should a house in the suburbs with five bathrooms, a 60' frontage and three cars in the driveway pay less property tax than a 15' townhouse downtown with 1 1/2 baths and easy access to the subway? If you are looking for answers to questions such as these, come on down on May 11.

WHAT: The Canadian Urban Institute's **Roundtable Breakfast Series** offers informal debates on the leading urban issues of the day.

Full Breakfast details at [Click here](#)

WHO: **Presentations, questions and answers - 8:00 am – 9:45 am.**

Speakers: **John Barber**, Urban Affairs Columnist, The Globe and Mail
Peter Tomlinson, President, Peter Tomlinson Consulting and Lecturer in Economics, University of Toronto
Peter Milligan, Associate Lawyer, Miller Thomson LLP

WHEN: **Thursday, May 11, 2006**
7:45 - 9:45 am

WHERE: **Metro Hall**
Room 308/309, 55 John Street, Toronto, ON

MEDIA WELCOME!