

Council Information Session

Quantifying the Impacts of Bill 23: *Development Charges Act*



TOWN OF GEORGINA

Tuesday January 24, 2023

Source: www.georgina.ca



Overview of Bill 23

- *The More Homes Built Faster Act*, Bill 23 was introduced on October 25th 2022 as a part of the Ontario government's larger Housing Supply Action Plan, aiming to have 1.5 million homes built over the next 10 years.
- The Bill received Royal Assent on November 28th 2022 bringing in a series of changes to a number of different legislations including the *Development Charges Act* and *Planning Act*
- From a municipal finance perspective, the legislative changes will reduce the ability of municipalities to fund growth-related infrastructure

Are all *DCA* changes in force today?

DCA Reference	Proposed Change	Georgina Impact
Section 2(1)	Exemptions for existing rental residential buildings and a range of residential units in existing and new houses.	Existing and Future By-laws
Section 2(4)	Removal of "Housing" as a service	Not applicable to the Town (Region of York Impact)
Section 4.2	Non-Profit Housing Development Exemption	Existing and Future By-laws
Section 4.3	Inclusionary Zoning Units (cap for affordable) and exempt	Not relevant for Georgina
Section 5(1)	Historical Service Level Period extended to 15-years (from 10 years)	Future DC By-laws
Section 5(4)	Removal of Studies as an eligible capital cost	Future By-laws
Section 5(6) & (7)	Mandatory discount and phase-in to full rate	Future By-laws
Section 9(1)	Maximum life of DC by-law extended to 10-years	Existing and Future By-laws
Section 26.1	Deferral payments now apply to rental and institutional development	Existing and Future By-laws
Section 26.2	Rental Housing Development Discounts	Existing and Future By-laws
Section 26.3	Interest Rate cap at Prime plus 1%	Existing and Future By-laws
Section 35	Municipalities are now required to spend or allocate at least 60% of reserve balances each year for water supply, wastewater, and services related to a highway beginning in 2023. ⁽¹⁾	Existing and future practice

All sections came into effect upon royal assent on **Nov. 28th 2022**

Note 1: Additional services may be prescribed through future regulations

Are all *DCA* changes in force today?

DCA Reference		Status	Georgina Impact
Section 4.1	Exemption for Attainable residential units ⁽¹⁾	Date to be determined and likely contingent on definition of “attainable”	Existing and Future By-laws
Section 4.1	Exemption for Affordable residential units (rental and ownership)	Date to be determined and likely contingent on bulletins to establish eligibility and (possibly) standard forms of agreement to assist with administration.	Existing and Future By-laws
Section 44(4)	Rules for Front-ending agreements as they relate to affordable and attainable	Date to be determined	Existing and Future By-laws
Section 60(1)(l)	Services for which land will be an ineligible capital cost.	Identified by regulation (forthcoming)	Future By-laws

Note 1: Section 60 (1) (d.2 and 9d.3) prescribe the developments and criteria related to attainable residential units

Today's Discussion:

1. Preliminary Revenue Impacts as a result of discounts and exemptions:

- Purpose built rental housing development (discounted by # of bedrooms)
- Non-profit housing development (exempt)
- *Affordable housing: ownership (no parameters set by province yet)*
- *Affordable housing: rental (no parameters set by province yet)*
- *Attainable housing (no parameters set by province yet)*
- Exemption for creation of new dwellings in existing residential units/rental buildings or in new buildings
- Inclusionary Zoning Units

Impact to revenues under **current** DC by-law and **future** by-laws

2. Quantifying revenue loss and DC rates on future by-laws:

1. Removing studies as an eligible capital cost
2. Removing land as an eligible capital cost
3. 15 year average service level vs. 10 year average service level
4. Mandatory Discount of calculated rates (phase-in to full rate)

Impact to revenues under **future** DC by-laws

Analysis Considerations

- Order of magnitude assessment of the DCA impacts of Bill 23
- Recognizing many of the legislative changes would not impact the Town today, Hemson has quantified what some of changes could mean for the Town and should consider at the next by-law
- All revenues in this analysis are expressed in current \$ and no inflation is applied
- As certain elements of Bill 23 will impact the Town at different times, some of the revenue impacts shown in this analysis are not cumulative (example: once studies is removed as a capital cost that share of costs will no longer need to be considered as as a revenue loss when exempting non-profit housing)
- Analysis assumes any DC revenue loss/shortfalls would need to be funded from non-dc sources moving forward (taxes/user fees)

Key Inputs and Assumptions for Revenue Forecast

1. 2021 DC Background Study used as the basis of forecast:
 - About 3,500 new units over the next 10 years
 - 1,200 units medium-to-high density (33%) with remaining SFD (66%)
2. Non-profit Housing
 - 143 new units assumed to qualify - based on allocated servicing capacity report (DS-2020-0038)
 - Assumed to be all apartment units (85% large and 15% small) and assumed to be in Keswick Service Area*
3. Purpose Built Rental
 - 143 new units assumed to qualify- based on allocated servicing capacity report (DS-2020-0038)
 - Assumed to be all apartment units (85% large and 15% small)
 - Large Apt. = 2 bedroom Discount Rate and Small Apt. = 1 Bedroom Discount Rate and assumed to be in the Keswick Service Area*
4. Affordable Rental/Ownership or Attainable
 - No specific parameters provided by the province yet (i.e. “bulletin” for affordable units and definition and criteria for attainable)
 - DC Revenue model developed to account for these units once more data provided
5. Exemptions for the creation of additional units in existing rental buildings and existing/new houses has not been quantified in this analysis.
 - The Town has generally been exempting these units under the DCA and Bill 23 provides more clarify around these exemptions. Additional impact expected to be minor but should be monitored

6 ** Hemson assumed the units to be in Keswick for the purposes of the ASDC revenue loss calculations. Development of rental or non-profit housing can occur in any service area*

Revenue loss from Discounts and Exemptions: Base Scenario

		✓ Impact Quantified*		✗ Complete Impact can't be quantified yet**								
Unit Type	Apt.	Apt.	Row	Apt.	Row	Apt.	N/A	SFD	Row	Apt.	Total Household Growth	
Year	Exempt	Discounted	Exempt	Exempt	Exempt	Exempt	Exempt	FULL RATE	FULL RATE	FULL RATE		
	Non-Profit Housing	Purpose Built Rental	Affordable - Rental	Affordable - Rental	Affordable - Ownership	Affordable - Ownership	Attainable Units	SFD	ROWS	APT.		
2023	14	14	-	-	-	-	-	206	49	17	300	
2024	14	14	-	-	-	-	-	209	49	18	305	
2025	14	14	-	-	-	-	-	213	50	18	310	
2026	14	14	-	-	-	-	-	216	51	19	314	
2027	14	14	-	-	-	-	-	221	55	37	341	
2028	14	14	-	-	-	-	-	224	56	38	346	
2029	14	14	-	-	-	-	-	228	57	39	352	
2030	14	14	-	-	-	-	-	233	58	40	359	
2031	14	14	-	-	-	-	-	237	59	41	365	
2032	14	14	-	-	-	-	-	346	78	72	524	
Total Units	143	143	-	-	-	-	-	2,332	561	337	3,516	
Revenue Loss - TW	\$ 1,947,180	\$ 379,389	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,326,569	
Revenue Loss - ASDC	\$ 151,200	\$ 17,380	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 168,580	

2023-2032 forecast based on DC Study

Note: Analysis in current \$



On average: quantified loss of about \$250k/annum .



*Number of units projected based on council approved capacity allocation and distributed the unit allotment on an *average* basis over the 10-years. Timing of development is subject to change

**As more clarity surrounding “affordable” and “attainable” residential exemptions become more clear – revenue loss likely to increase

Revenue loss from Discounts and Exemptions: Alternative Scenario

		✓ Impact Quantified*		✗ Complete Impact can't be quantified yet**								
Unit Type	Apt.	Apt.	Row	Apt.	Row	Apt.	N/A	SFD	Row	Apt.	Total Household Growth	
Year	Exempt	Discounted	Exempt	Exempt	Exempt	Exempt	Exempt	FULL RATE	FULL RATE	FULL RATE		
	Non-Profit Housing	Purpose Built Rental	Affordable - Rental	Affordable - Rental	Affordable - Ownership	Affordable - Ownership	Attainable Units	SFD	ROWS	APT.		
2023	-	-	-	-	-	-	-	206	49	45	300	
2024	-	-	-	-	-	-	-	209	49	46	305	
2025	-	-	-	-	-	-	-	213	50	47	310	
2026	-	-	-	-	-	-	-	216	51	48	314	
2027	-	-	-	-	-	-	-	221	55	65	341	
2028	14	14	-	-	-	-	-	224	56	38	346	
2029	14	14	-	-	-	-	-	228	57	39	352	
2030	14	14	-	-	-	-	-	233	58	40	359	
2031	14	14	-	-	-	-	-	237	59	41	365	
2032	14	14	-	-	-	-	-	346	78	72	524	
Total Units	72	72	-	-	-	-	-	2,332	561	480	3,516	
Revenue Loss - TW	\$ 973,590	\$ 189,695	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,163,285	
Revenue Loss - ASDC	\$ 75,600	\$ 8,690	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 84,290	

2023-2032
forecast based on DC Study

Note: Analysis in current \$



*Based on discussions with staff, there is no immediate applications for these developments. Therefore, no loss is anticipated in the short-term

Quantified loss of about \$125k/annum.



**As more clarity surrounding “affordable” and “attainable” residential exemptions become more clear – revenue loss likely to increase

1. Removal of Studies as an Eligible Capital Cost: Town-Wide DC

- Studies would not be eligible for DC recovery on new by-laws passed
- In reference to the 2021 DC Study, the following studies would be impacted and removed from the calculation:
 - Stormwater Master Plan(s) (\$300K)
 - Transportation Master Plan (\$250K)
 - Planning Studies (\$1.18M)
 - Parks and Recreation related Studies (\$195K)
 - Fire Master plan (\$75K)
- Removal of studies represents a reduction of approx. **\$240k/annum** in DC revenues

Service	Residential Charge By Unit Type				Non-Residential Charge (\$/sq.m)
	Single & Semi-Detached	Rows & Other Multiples	Apartments		
			≥650 sq.ft.	<650 sq.ft.	
Library Services	\$1,294	\$1,037	\$900	\$621	\$0.00
Fire And Rescue Services	\$1,407	\$1,127	\$978	\$675	\$7.11
Parks And Recreation	\$14,044	\$11,253	\$9,765	\$6,743	\$0.00
Services Related To A Highway: Road Operations	\$546	\$437	\$379	\$262	\$2.76
<i>Development-Related Studies</i>	<i>\$0</i>	<i>\$0</i>	<i>\$0</i>	<i>\$0</i>	<i>\$0.00</i>
Total General Services	\$17,291	\$13,854	\$12,022	\$8,301	\$9.87
<i>Services Related To A Highway: Town-Wide Roads And Related</i>	<i>\$93</i>	<i>\$75</i>	<i>\$65</i>	<i>\$45</i>	<i>\$0.42</i>
<i>Town-Wide Stormwater Management</i>	<i>\$0</i>	<i>\$0</i>	<i>\$0</i>	<i>\$0</i>	<i>\$0.00</i>
TOTAL TOWN-WIDE CHARGE (Adjusted for Studies)	\$17,384	\$13,929	\$12,087	\$8,346	\$10.29
TOTAL TOWN-WIDE CHARGE (By-law 2021-0041)	\$17,842	\$14,296	\$12,406	\$8,565	\$12.59
<i>Difference (\$)</i>	<i>(\$458)</i>	<i>(\$367)</i>	<i>(\$319)</i>	<i>(\$219)</i>	<i>(\$2.30)</i>
<i>Difference (%)</i>	<i>-3%</i>	<i>-3%</i>	<i>-3%</i>	<i>-3%</i>	<i>-18%</i>
<i>Revenue Loss 2023-2032 (2021\$)</i>	<i>(\$1,067,904)</i>	<i>(\$205,986)</i>	<i>(\$168,943)</i>	<i>(\$20,468)</i>	<i>(\$592,993)</i>
<i>Revenue Loss 2023-2032 (Current \$)</i>	<i>(\$1,252,652)</i>	<i>(\$241,622)</i>	<i>(\$198,170)</i>	<i>(\$24,008)</i>	<i>(\$695,581)</i>

Note: Analysis in current \$

Total 2021 = \$2.1 million
Total current\$ = \$2.4 million

1. Removal of Studies as an Eligible Capital Cost: Area Specific DC

- Studies would not be eligible for DC recovery on new by-laws passed
- In reference to the 2021 DC Study, the following studies would be impacted and removed from the calculation:
 - Keswick Engineering Studies (\$450K)
 - Sutton Engineering Studies (\$100K)
 - Queensway Engineering Studies (\$70K)
- Removal of ASDC Studies represents a further reduction of approx. **\$28.5k/annum** in DC revenues

Service	Rate Type	Residential Charge by Unit Type				Non-Residential Charge (\$/sq.m)
		Single & Semi-Detached	Rows & Other Multiples	Apartments		
				≥650 sq.ft.	<650 sq.ft.	
Keswick Service Area	By-law 2021-0041	\$1,544	\$1,237	\$1,074	\$741	\$7.01
	Adjusted for Studies	\$1,491	\$1,194	\$1,036	\$716	\$6.77
Sutton Service Area	By-law 2021-0041	\$710	\$569	\$494	\$341	\$3.21
	Adjusted for Studies	\$657	\$526	\$457	\$315	\$2.97
Sutton High Street Sewer	By-law 2021-0041	\$2,816	\$2,256	\$1,958	\$1,352	N/A
	Adjusted for Studies	\$2,816	\$2,256	\$1,958	\$1,352	N/A
Queenway East and West	By-law 2021-0041	\$3,749	\$3,004	\$2,607	\$1,800	\$31.03
	Adjusted for Studies	\$3,680	\$2,949	\$2,559	\$1,767	\$30.47
Revenue Loss 2023-2032 Total (2021 \$)		(\$138,780)	(\$21,768)	(\$15,792)	(\$1,853)	(\$63,197)
Revenue Loss 2023-2032 Total (Current \$)		(\$162,789)	(\$25,534)	(\$18,524)	(\$2,173)	(\$74,131)

Note: Analysis in current \$

Total 2021\$ = \$240,000
Total current\$ = \$285,000

2. Land would be an Ineligible Capital Cost for Prescribed Services

- Land would be ineligible cost for prescribed services for new by-laws passed
 - Note: province has not released which services are prescribed
- Overall, removing land from all services represents a revenue loss of approximately **\$480k/annum**
- Using the 2021 DC Study as a reference, the following services would be impacted which results in a reduction to the rates as follows:
 - Library 5% ↓
 - Fire 6% ↓
 - Parks and Recreation 7% ↓
 - Road Operations 14% ↓
- Note: there may be land costs embedded in the roads program. As the costs are not easily identifiable, no adjustments have been made to roads charge for the purposes of this sensitivity analysis

Service	Residential Charge By Unit Type				Non-Residential Charge (\$/sq.m)
	Single & Semi-Detached	Rows & Other Multiples	Apartments		
			≥650 sq.ft.	<650 sq.ft.	
<i>Library Services</i>	\$1,235	\$989	\$859	\$593	\$0.00
<i>Fire And Rescue Services</i>	\$1,324	\$1,061	\$921	\$636	\$6.70
<i>Parks And Recreation</i>	\$13,043	\$10,452	\$9,070	\$6,262	\$0.00
<i>Services Related To A Highway: Road Operations</i>	\$469	\$376	\$326	\$225	\$2.38
Development-Related Studies	\$411	\$330	\$286	\$197	\$2.09
Total General Services	\$16,482	\$13,208	\$11,462	\$7,913	\$11.17
Services Related To A Highway: Town-Wide Roads And Related	\$115	\$92	\$80	\$55	\$0.52
Town-Wide Stormwater Management	\$25	\$20	\$18	\$12	\$0.11
TOTAL TOWN-WIDE CHARGE (Adjusted for Land)	\$16,622	\$13,320	\$11,560	\$7,980	\$11.80
TOTAL TOWN-WIDE CHARGE (By-law 2021-0041)	\$17,842	\$14,296	\$12,406	\$8,565	\$12.59
<i>Difference (\$)</i>	<i>(\$1,220)</i>	<i>(\$976)</i>	<i>(\$846)</i>	<i>(\$585)</i>	<i>(\$0.79)</i>
<i>Difference (%)</i>	<i>-7%</i>	<i>-7%</i>	<i>-7%</i>	<i>-7%</i>	<i>-6%</i>
<i>Revenue Loss 2023-2032 (2021 \$)</i>	<i>(\$2,844,636)</i>	<i>(\$547,799)</i>	<i>(\$448,043)</i>	<i>(\$54,674)</i>	<i>(\$202,629)</i>
<i>Revenue Loss 2023-2032 (current \$)</i>	<i>(\$3,336,758)</i>	<i>(\$642,569)</i>	<i>(\$525,555)</i>	<i>(\$64,132)</i>	<i>(\$237,683)</i>

Note: Analysis in current \$

Total 2021\$ = \$4.1 million
Total current\$ = \$4.8 million

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3. 15 Year Average Service Level vs. 10 Year Average Service Level (existing by-law)

- The requirement to calculate the maximum permissible charge on a 15-year Average Service level would be implemented on new by-laws passed
- Using the 2021 DC Study as a reference, there would be a modest adjustment to average service levels impacting the maximum amount eligible for future collection:
 - Library: 2% ↑
 - Fire: 2% ↓
 - Parks and Rec: 1% ↓
 - Public Works: 2% ↑
 - Roads: 2% ↑
- This represents a revenue loss of **\$54.5k/annum**



Service	Residential Charge By Unit Type				Non-Residential Charge (\$/sq.m)
	Single & Semi-Detached	Rows & Other Multiples	Apartments		
			≥650 sq.ft.	<650 sq.ft.	
<i>Library Services</i>	\$1,321	\$1,059	\$919	\$634	\$0.00
<i>Fire And Rescue Services</i>	\$1,384	\$1,109	\$962	\$664	\$7.00
<i>Parks And Recreation</i>	\$13,890	\$11,130	\$9,658	\$6,669	\$0.00
<i>Services Related To A Highway: Road Operations</i>	\$555	\$444	\$386	\$266	\$2.81
Development-Related Studies	\$411	\$330	\$286	\$197	\$2.09
Total General Services	\$17,561	\$14,072	\$12,211	\$8,430	\$11.90
Services Related To A Highway: Town-Wide Roads And Related	\$115	\$92	\$80	\$55	\$0.52
Town-Wide Stormwater Management	\$25	\$20	\$18	\$12	\$0.11
TOTAL TOWN-WIDE CHARGE (Adjusted for 15-Year)	\$17,701	\$14,184	\$12,309	\$8,497	\$12.53
TOTAL TOWN-WIDE CHARGE (By-law 2021-0041)	\$17,842	\$14,296	\$12,406	\$8,565	\$12.59
<i>Difference (\$)</i>	<i>(\$141)</i>	<i>(\$112)</i>	<i>(\$97)</i>	<i>(\$68)</i>	<i>(\$0.06)</i>
<i>Difference (%)</i>	<i>-1%</i>	<i>-1%</i>	<i>-1%</i>	<i>-1%</i>	<i>0%</i>
<i>Revenue Loss 2023-2032 (2021 \$)</i>	<i>(\$328,765)</i>	<i>(\$62,862)</i>	<i>(\$51,371)</i>	<i>(\$6,355)</i>	<i>(\$14,955)</i>
<i>Revenue Loss 2023-2032 (current \$)</i>	<i>(\$385,642)</i>	<i>(\$73,737)</i>	<i>(\$60,259)</i>	<i>(\$7,455)</i>	<i>(\$17,542)</i>

Note: Analysis in current \$

Total 2021\$ = \$465,000
 Total current\$ = \$545,000



4. Mandatory Discount of DC Rates: Phase-in to Full Rates

- No change to current DC By-law (2021-0041) until expiry or repeal
- Town's next DC by-law would require DC discounts and "phase-in" to the rates calculated in the DC Background Study.
 - Note: the phase-in would be applied to the rules in force at that time and would need to consider the removal of certain capital costs as prescribed (studies, land) and account for the 15-year service level.
- Hypothetical loss estimated using 2021 DC by-law if subject to the phase-in = **\$3.0 Million** over 5 years.
 - DC Indexing practices would still be applied



Year	Singles & Semis	Rows & Other Multiples	Apartment: >650 sq.ft.	Apartment: <650 sq.ft.	% Phase In	% Discount
Year 1	\$14,274	\$11,437	\$9,925	\$6,852	80%	20%
Year 2	\$15,166	\$12,152	\$10,545	\$7,280	85%	15%
Year 3	\$16,058	\$12,866	\$11,165	\$7,709	90%	10%
Year 4	\$16,950	\$13,581	\$11,786	\$8,137	95%	5%
Year 5	\$17,842	\$14,296	\$12,406	\$8,565	100%	0%
Total Residential and Non-Residential Revenue Loss (5-Year Period) - Town-wide					\$2,600,000	
Total ASDC Residential and Non-Residential Revenue Loss (5-Year Period)					\$430,000	

Rate as per DC Study/by-law →

Schedule for illustration purposes only and in current \$



Cumulative Impact of Technical Changes on Future DC by-laws

- Using the 2021 DC Study as a reference, the DC rate impacts could be as follows:
 - Residential: 10% reduction
 - Non-Res: 25% reduction

- This represents a total 10-year revenue loss:
 - **Range: \$8.2M - \$7.4M (+/-5% of Calc.)**
 - Figure is net of the mandatory discount over the 5-year period

	Residential				Non-Res
	Single & Semi-Detached	Rows & Other Multiples	Apartments		\$/m2 of GFA
			>650 sq.ft.	<650 sq.ft.	
DC By-law Rates:	\$17,842	\$14,296	\$12,406	\$8,565	\$12.59
<i>Less: Removal of Studies</i>	<i>(\$458)</i>	<i>(\$367)</i>	<i>(\$319)</i>	<i>(\$219)</i>	<i>(\$2.30)</i>
<i>Less: Removal of Land</i>	<i>(\$1,220)</i>	<i>(\$976)</i>	<i>(\$846)</i>	<i>(\$585)</i>	<i>(\$0.79)</i>
<i>Less: 15 Year Avg. LOS</i>	<i>(\$141)</i>	<i>(\$112)</i>	<i>(\$97)</i>	<i>(\$68)</i>	<i>(\$0.06)</i>
Revised DC Rates	\$16,023	\$12,841	\$11,144	\$7,693	\$9.44
10-Year Growth: 2023-2032 (Units or GFA: m ²)	2,332	561	530	93	257,440
Revenue Under DC By-law Rates	\$41,602,000	\$8,024,000	\$6,570,000	\$800,000	\$3,242,000
Revenue Under Revised Rates	\$37,360,000	\$7,207,000	\$5,902,000	\$719,000	\$2,431,000
Difference	(\$4,242,000)	(\$817,000)	(\$668,000)	(\$81,000)	(\$811,000)
Total Estimated 10-Year Revenue Loss (2021\$)	(\$6,619,000)				
Total Estimated 10-Year Revenue Loss (current\$)	(\$7,764,000)				

Note: Town-wide DC impact shown in the table above. ASDC would also be impacted with studies removed and would reduce revenues a further \$285k

MURC Considerations

- Parks and Recreation Services component represents nearly 80% of the Town-wide DC rate
 - Of the Parks and Recreation share, about 75% is attributed to the MURC
- Inevitably, legislative changes impacting any component of this service will hinder the Town's ability to recover the full costs of the project going forward. The following changes would most impact collections for the MURC:
 - Mandatory discount of the calculated DC Rates and phase-in at the next by-law update;
 - Removal of land as an eligible service (if prescribed for parks and recreation); and
 - Discounts and Exemptions (non-profit, rental, affordable and attainable).
- As the timing of legislative changes are not all applicable to the Town's DC rates now, it is difficult to determine the specific shortfalls for Parks and Recreation service but it is estimated that it could be upwards of 20-30%¹ of the cost of the MURC over 20 years
 - This amount would likely have to be recovered from non-dc sources (taxes or user fees).

15 *Note 1: This estimate would need to be refined as new information and data comes forward (i.e. as it pertains to affordable housing exemptions)*

Summary of Impact: Immediate Considerations

- Bill 23 introduced a series of changes impacting the Town's ability to fund growth-related infrastructure:
 - **Non-profit housing** exemption and **purpose built rental** discounts would result in immediate DC loss
 - Based on planning reviews, does not appear to be any immediate impact in the short-term (2023/24)
 - General loss quantified - about \$250k per annum
 - **Affordable** and **Attainable** residential housing DC exemptions will be immediate once parameters are defined
 - The revenue loss associated with these exemptions could be significant.
 - Revenue model should be updated once more information is released by the province.
- Bill 23 impacts on parkland dedication and cash-in-lieu policies are more substantial for communities which employ alternative rates

Summary of Impact: Future by-law considerations

- Technical DC By-law Changes to consider moving forward:
 - Removal of Studies: \$270k per annum
 - Removal of Land: \$480k per annum (specific services to be prescribed - can limit loss)
 - 15 year service level: \$55k per annum
- Mandatory Discount of DC Rates and Phase-In
- An order of magnitude taxation impact of 2.5% - 3.5% is calculated (current \$).
 - The “impact” will change once more certainty around the exemptions is clarified.