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**Halifax Regional Council**  
**January 9, 2007**

**TO:** Mayor Kelly and Members of Halifax Regional Council

**SUBMITTED BY:** Cathie O'Toole  
Cathie O'Toole, CGA, A/Director of Finance

**DATE:** December 20, 2006

**SUBJECT:** Tax Sale Surplus Account

**INFORMATION REPORT**

**ORIGIN**

Request from Councillor Uteck at the November 17, 2006 Council meeting for an update on the available funds in the Tax Sale Surplus account and the amount that would be available to transfer to the Capital Reserve Fund.

**BACKGROUND**

Section 147 of the Municipal Government Act provides for the transfer of any remaining tax sale surplus funds to the capital reserve fund after twenty years have elapsed. As at March 31, 2006 the balance of the Tax Sale Surplus account was \$968,798.

**DISCUSSION**

Section 147 (1) states that 'A person with an interest in land sold for taxes may apply to the Supreme Court of Nova Scotia for an order directing the payment of all, or part, of the balance to that person.' In the event that no such application is made with respect to the properties currently in the surplus account, the amount of \$968,798 will be available for transfer during the next 20 years. The following table outlines the amounts which make up the balance in the Tax Sale Surplus account identified by the year in which the funds may be transferred to the Capital Reserve Fund.

**Schedule of Transfer to Capital Surplus  
at March 31, 2006**

<b>Year</b>	<b>City of Halifax</b>	<b>County of Halifax</b>	<b>HRM</b>	<b>Total</b>
2010/11		\$ 11,660.33		
2011/12		\$ 3,678.99		
2012/13	\$ 58,049.26	\$ 29,113.84		
2013/14	\$ 768.30	\$ 23,854.27		
2014/15	\$ 14,309.64	\$ 32,837.10		
2015/16	\$ 9,890.41	\$ 22,677.98		
2016/17				
2017/18				
2018/19			\$ 2,424.56	
2019/20			\$ 4,551.71	
2020/21			\$ 133,610.62	
2021/22			\$ 49,685.84	
2022/23			\$ 42,953.83	
2023/24			\$ 145,010.76	
2024/25			\$ 132,220.13	
2025/26			\$ 251,499.43	
<b>Total</b>	<b>\$ 83,017.61</b>	<b>\$ 123,822.51</b>	<b>\$ 761,956.88</b>	<b>\$ 968,798</b>

**BUDGET IMPLICATIONS**

There are no budget implications.

**FINANCIAL MANAGEMENT POLICIES / BUSINESS PLAN**

This report complies with the Municipality's Multi-Year Financial Strategy, the approved Operating, Capital and Reserve Budgets, policies and procedures regarding withdrawals from the utilization of Capital and Operating reserves as well as any relevant legislation.

**ATTACHMENTS**

Nil

Additional copies of this report, and information on its status, can be obtained by contacting the Office of the Municipal Clerk at 490-4210, or Fax 490-4208.

Report Prepared by:                      Anna Marchand, Operations Manager, Accounting                      490-7222