



# Town of Bishop's Falls

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## News Release

### "Council Corrects System Issue Regarding Business Taxes"

January 23, 2013

For immediate release

Robert Hobbs, Mayor of the Town of Bishop's Falls, announced today that Council, having recently learned of a system issue regarding the calculation of business taxes, modified the 2013 tax schedule during the public meeting on January 22, 2013. "We learned on January 22, 2013 that our electronic system was not processing the business tax as intended or analyzed by Council. In short, the system was treating a mill rate as a percentage, resulting in substantial increases to business taxes for most entities. Acting quickly, Council amended the tax schedule during our public meeting on January 22, 2013 to align the business taxes with those of other communities of similar size. We sought out to modernize our business tax structure, which had not been adjusted for many years, when preparing the 2013 Budget, and that has still been achieved with this amendment. We apologize for any inconvenience this system error caused to our business community", stated Mayor Hobbs.

The revised business tax structure for the Town of Bishop's Falls in fiscal 2013 is as follows:

Tax	2012	2013
Minimum	\$300	\$350
General	NA	2.0%
Farms and resource based industries	1.0%	1.8%
Manufactures	1.75%	2.0%
Drug stores	1.25%	3.5%
Funeral homes	1.25%	2.0%
Doctor offices	2.5%	3.5%
Senior/retirement homes	1.25%	1.8%

Businesses will receive a revised invoice before Friday, January 25, 2013.

For more information contact:

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