WHEREAS due to the reassessment process residential property owners are subject to significant fluctuations in property assessments;

And, whereas this change in assessment can result in significant increases in property taxes;

And, whereas for the City of Hamilton in 2006 over 14,600 (10%) residential properties experienced a property tax increase of more than 5% due to reassessment;

And, whereas of these over 5,000 (3%) of these residential properties experienced a property tax increase of more than 10% due to reassessment;

And, whereas the increased assessment is not a reflection of an ability to pay;

And, whereas the Province legislates capping of assessment related property tax increases for the multi-residential, commercial and industrial classes;

Therefore, the Council of the City of Hamilton request that the Province extend capping protection of assessment related tax increases to the residential property class.