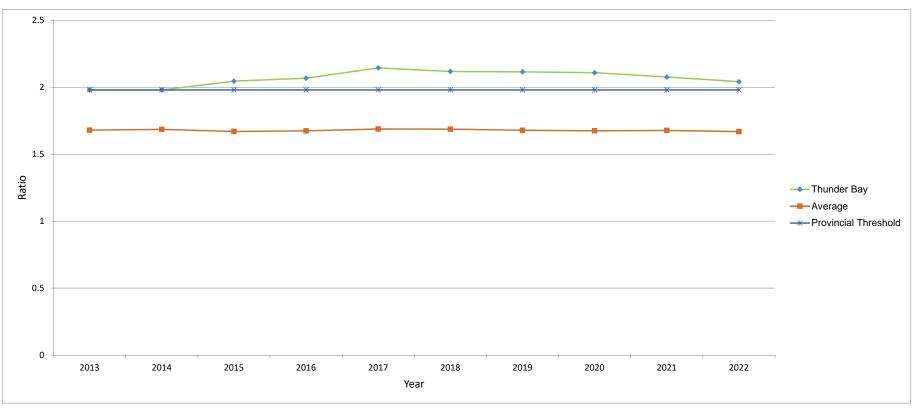
Attachment 4



Commercial (Residual) Tax Ratio

Source: BMA Municipal Study – 2013 to 2022 "Average" includes all Municipalities participating in the BMA Study