

**CORPORATION OF THE COUNTY OF PERTH**

**BY-LAW 3708-2019**

**A By-Law to Set Tax Rate Reductions for Prescribed**

**Property Subclasses for the Year 2019**

**WHEREAS** the Council of the Corporation of the County of Perth is required by s.313 of the *Municipal Act, 2001*, S.O. 2001 c.25, as amended (hereinafter referred to as the "Act") to provide for tax rate reductions for prescribed property subclasses for 2019 for the municipality and its lower-tier municipalities;

**AND WHEREAS** the property subclasses subject to tax rate reductions are those prescribed under s.8(1) of the *Assessment Act*, R.S.O. 1990, c.A.31, as amended;

**AND WHEREAS** the Minister of Finance has prescribed the percentage reductions for the subclasses of farm land awaiting development in *Ontario Regulation 383/98*, as amended;

**AND WHEREAS** that tax rate reductions reduce the tax rates that would otherwise be levied for municipal purposes;

**NOW THEREFORE** the Council of the Corporation of the County of Perth hereby enacts as follows:

1. The tax rate that would otherwise be levied for municipal purposes for the subclasses prescribed under paragraph 1 of subsection 8(1) of the *Assessment Act* shall be reduced as follows in accordance with *Ontario Regulation 383/98*, as amended:
  - a) All property classes:
    - i) Subclass 1: 75% \*(reduction rates for all subclasses in this part of By-Law predicated upon the formula in O.Reg. 383/98)\*
    - ii) Subclass 2: 75%. O. Reg. 383/98, s. 4.
2. The tax rate that would otherwise be levied for municipal purposes for the Commercial Vacant Land subclass prescribed under subparagraph i of paragraph 2 of subsection 8(1) of the *Assessment Act* shall not be reduced;
3. The tax rate that would otherwise be levied for municipal purposes for the Industrial Vacant Land subclass prescribed under subparagraph ii of paragraph 2 of subsection 8(1) of the *Assessment Act* shall not be reduced;

4. The tax rate that would otherwise be levied for municipal purposes for the Commercial Excess Land subclass prescribed under subparagraph i of paragraph 3 of subsection 8(1) of the *Assessment Act* shall not be reduced
5. The tax rate that would otherwise be levied for municipal purposes for the Industrial Excess Land subclass prescribed under subparagraph ii of paragraph 3 of subsection 8(1) of the *Assessment Act* shall not be reduced
6. This By-law shall come into force and take effect upon the final passing thereof.

Read a first and second time this 2<sup>nd</sup> day of May 2019.

Read a third time and finally passed this 2<sup>nd</sup> day of May 2019.