

CORPORATION OF THE COUNTY OF PERTH

BY-LAW NUMBER 3520-2016

A By-Law to Set Tax Rate Reductions for Prescribed Property Subclasses for the Year 2016

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 2016 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) Subclass1: 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%
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 be reduced by 30%;
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 be reduced by 35%;
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 be reduced by 30%;

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 be reduced by 35%;
6. This By-law shall come into force and take effect upon the final passing thereof.

Read a first and second time this 7th day of April 2016.

Read a third time and finally passed this 7th day of April 2016.

Meredith Schneider, Warden

Jill Bellchamber-Glazier, Clerk