

THE CORPORATION OF THE MUNICIPALITY OF POWASSAN

BY-LAW NO. 2005-07

Being a by-law to set tax ratios for municipal purposes for the year 2005.

WHEREAS it is necessary for the Council of the Corporation of the Municipality of Powassan pursuant to the Municipal Act, 2001, (S.O. 2001, c. 25) section 308, to establish the tax ratios for 2005 for the Corporation of the Municipality of Powassan;

AND WHEREAS the tax ratios determine the relative amount of taxation to be borne by each property class;

AND WHEREAS the property classes have been prescribed by the Minister of Finance under the Assessment Act and regulations thereto.

NOW THEREFORE the Council of the Municipality of Powassan hereby enact as follows:

1.

| Class | Tax Ratios 2005 |
|-------------------------|------------------------|
| Residential | 1.0000 |
| Multi-Residential | 2.1268 |
| Commercial - Occupied | 1.2240 |
| Commercial - Vacant | 0.8568 |
| Industrial - Occupied | 1.3484 |
| Industrial - Vacant | 0.8765 |
| Large Industrial | 1.7185 |
| Large Industrial-excess | 1.1170 |
| Pipelines | 0.9996 |
| Farm | 0.2500 |
| Managed Forest | 0.2500 |

2. That this by-law shall come into force upon adoption.

READ A FIRST time and considered read a SECOND and THIRD time and passed as such in open Council this 15th, day of March, 2005.

Mayor

Clerk

