

THE CORPORATION OF THE MUNICIPALITY OF POWASSAN

BY-LAW NO. 2011-12

Being a by-law to set tax ratios for municipal purposes for the year 2011.

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 2011 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 R.S.O. 1990 ch 31, as amended and regulations thereto.

AND WHEREAS Regulation 385/98 allows the municipality to adopt Revenue Neutral Ratios as the new Transition Ratios for 2011;

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

1.

Class	Tax Ratios 2011
Residential	1.000000
Multi-Residential	2.634046
Commercial – Occupied	1.399016
Commercial – Vacant	0.979311
Commercial- Excess land	0.979311
Industrial – Occupied	1.731650
Industrial – Vacant	1.125572
Large Industrial	2.206940
Large Industrial-excess	1.434511
Pipelines	1.056004
Farm	0.250000
Managed Forest	0.250000

2. That this by-law shall come into force upon adoption, and that By-Law 2009-21 be rescinded.

Adopted April 5, 2011.

Mayor

Acting CAO-Clerk