

THE CORPORATION OF THE MUNICIPALITY OF POWASSAN

BY-LAW NO. 2012-14

Being a by-law to set tax ratios for municipal purposes for the year 2012.

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 2012 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.

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

1.

| Class | Tax Ratios 2012 |
|-------------------------|------------------------|
| 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 That this by-law shall come into force upon adoption, and that By-Law 2011-12 be rescinded.

Considered read a FIRST and SECOND time April 17, 2012.

Read a THIRD and final time and adopted May 1, 2012.

Mayor

Clerk-Treasurer