

THE CORPORATION OF THE MUNICIPALITY OF POWASSAN

BY-LAW NO. 2013-15

Being a by-law to set tax ratios for municipal purposes for the year 2013.

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.

AND WHEREAS Regulation 385/98 allows the municipality to adopt Revenue Neutral Ratios as the new Transition Ratios for 2013;

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

1.

Class	Tax Ratios 2013
Residential	1.000000
Multi-Residential	2.376261
Commercial – Occupied	1.418894
Commercial – Vacant	0.993226
Commercial- Excess land	0.993226
Industrial – Occupied	1.765986
Industrial – Vacant	1.147891
Large Industrial	2.250700
Large Industrial-excess	1.462955
Pipelines	1.065996
Farm	0.250000
Managed Forest	0.250000

2. That this by-law shall come into force upon adoption, and that By-Law 2012-14 be rescinded.

Considered read a FIRST and SECOND time March 19, 2013.
Read a THIRD and final time and adopted April 2nd, 2013.

Mayor

Clerk-Treasurer