

THE CORPORATION OF THE MUNICIPALITY OF POWASSAN

BY-LAW NO. 2018-20

Being a by-law to set tax ratios for municipal purposes for the year 2018

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 2018 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 2018;

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

1.

Class	Tax Ratios 2018
Residential	1.000000
Multi-Residential	1.959415
Commercial – Occupied	1.450582
Commercial – Vacant	1.015408
Commercial- Excess land	1.015408
Industrial – Occupied	1.793186
Industrial – Vacant/excess	1.165571
Large Industrial	2.285365
Large Industrial-excess	1.485488
Pipelines	1.060864
Farm	0.250000
Managed Forest	0.250000
Landfills	2.062467

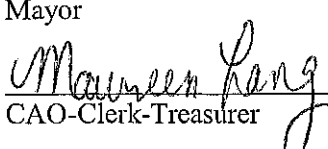
2. That this by-law shall come into force upon adoption, and that By-Law 2017-10 be rescinded.

READ a **FIRST** and **SECOND** time May 1, 2018.

READ a **THIRD** and **FINAL** time and considered passed as such in open Council on May 15, 2018.



Mayor



CAO-Clerk-Treasurer