

THE CORPORATION OF THE MUNICIPALITY OF POWASSAN

BY-LAW NO. 2021-14

Being a by-law to set tax ratios for municipal purposes for the year 2021

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 2021 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 states that Revenue Neutral Ratios are not permitted for 2021 due to the reassessment deferral, the Transition Ratios for 2020 will be used;

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

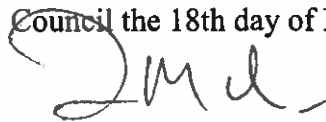
1.

| Class | Tax Ratios |
|----------------------------|------------|
| Residential | 1.000000 |
| Multi-Residential | 1.964129 |
| Commercial – Occupied | 1.454395 |
| Commercial – Vacant | 1.018077 |
| Commercial- Excess land | 1.018077 |
| Industrial – Occupied | 1.750069 |
| Industrial – Vacant/excess | 1.137545 |
| Large Industrial | 2.230413 |
| Large Industrial-excess | 1.449769 |
| Pipelines | 1.037396 |
| Farm | 0.250000 |
| Managed Forest | 0.250000 |
| Landfills | 2.151187 |
| New Multi-Residential | 1.000000 |

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

READ a FIRST and SECOND time on May 4, 2021

To be **READ a THIRD and FINAL** time and considered passed as such in open Council the 18th day of May, 2021



Mayor


CAO-Clerk-Treasurer