

THE CORPORATION OF THE MUNICIPALITY OF POWASSAN

BY-LAW NUMBER 2001-50

A BY-LAW TO SET TAX RATIOS FOR MUNICIPAL PURPOSES FOR THE YEAR 2001

WHEREAS it is necessary for the Council of the Corporation of the Municipality of Powassan pursuant to the Municipal Act as amended by the Fair Municipal Finance Act, 1997 and further amended by the Fair Municipal Finance Act, 1997 (No. 2) to establish the tax ratios for 2001 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 as amended by the Fair Municipal Finance Act, 1997 and regulations thereto.

NOW THEREFORE the Council of the Corporation of the Municipality of Powassan hereby enacts as follows:

1. For the taxation year 2001, the tax ratio for property in:

a) the residential/farm property class is 1.0000

the multi-residential property class is 2.126895

c) the commercial property class is 1.223992

d) the industrial property class is 1.3484

e) the large industrial property class is 1.718537

f) the pipelines property class is 0.999644

g) the farmlands property class is 0.2500

h) the managed forest property class is 0.2500

2. This by-law shall come into force and take effect immediately following third reading.

Read a first and second time this 17th day of April, 2001 on motion of Fred Busch
seconded by Randy Evers

Read a third time and finally passed this 17th day of April, 2001 on motion of Carole Dobbs
seconded by Ray Tester.

Mayor

Clerk