

THE CORPORATION OF THE CITY OF KENORA

BY-LAW NUMBER 74- 2009

**A BY-LAW TO ESTABLISH THE CLAW BACK RATES FOR
CERTAIN PROPERTY CLASSES WITHIN
THE CORPORATION OF THE CITY OF KENORA FOR 2009**

WHEREAS the Corporation of the City of Kenora may limit tax decreases for a taxation year pursuant to s.330 of the Municipal Act, 2001, S.O. 2001, c. 25, as amended by Regulations thereto (hereinafter referred to as the "Municipal Act"), in order to provide for the recovery of foregone revenue resulting from the application of s.329 of the Municipal Act; and

WHEREAS this by-law shall only apply to properties in a property class to which Part IX of the Municipal Act applies; and

WHEREAS for the purposes of this by-law the commercial classes shall be deemed to be a single property class and the industrial classes be deemed to be a single property class; and

WHEREAS limits to tax decreases for any class may only be established in order to recover all or part of the foregone revenue in respect of the same property class; and

WHEREAS the Corporation, in an attempt to minimize the adverse property tax effects of capping on taxpayers intends to claw back the maximum amount possible from the capped classes;

NOW THEREFORE the Council of The Corporation of the City of Kenora hereby enacts as follows:-

1. **THAT** for the taxation year 2009, the tax decreases for property in:
 - a) the commercial property class shall be limited to 95.5631%
 - b) the industrial property class shall be limited to 99.6115%
2. This By-law shall become law and take effect on the final passing thereof.

By-law read a First and Second Time this 19th day of May, 2009
By-law read a Third and Final Time this 19th day of May, 2009

THE CORPORATION OF THE CITY OF KENORA:

.....**MAYOR**
Leonard P. Compton

.....**CLERK**
Joanne L. McMillin