

# The Corporation of the City of Kenora

## By-law Number 73 - 2018

### A By-law to Set Tax Ratios and to Set Tax Rate Reductions for Prescribed Property Classes and Subclasses for Municipal Purposes for the Year 2018

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Whereas it is necessary for the Council of the Corporation of the City of Kenora, pursuant to Section 308(2) of the Municipal Act, 2001, S.O. 2001, c. 25, as amended (hereinafter referred to as the "Municipal Act"), to establish the tax ratios for 2018; 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 pursuant to Section 7 of the Assessment Act, R.S.O. 1990, c. A.31, as amended (hereinafter referred to as the "Assessment Act"); and

Whereas it is necessary for the Council of the Corporation of the City of Kenora, pursuant to Section 313(1) of the Municipal Act, to establish tax reductions for prescribed property classes and subclasses for 2018; and

Whereas the property subclasses for which tax rate reductions are to be established are in accordance with Section 8 of the Assessment Act; and

Whereas the tax rate reductions reduce the tax rates that would otherwise be levied for municipal purposes; and

Whereas the Corporation shall pass a by-law each year to establish the tax ratios for that year for the municipality pursuant to Section 308(4) of the Municipal Act; and

Whereas it is the intent of the Corporation to set the ratios to maximize the corresponding general purpose levy within the existing legislation and regulations for the existing property tax system in Ontario;

Now Therefore Be It Resolved That the Council of the Corporation of the City of Kenora hereby enacts as follows:-

1. That for the taxation year 2018, the tax ratio for property in:
  - a) the residential/farm property class is 1.000000;
  - b) the new multi-residential property class is 1.100000;
  - c) the multi-residential property class is 1.540298;
  - d) the commercial property class is 2.130944;

- e) the shopping centre property class is 3.027523;
- f) the office building property class is 2.575130;
- g) the parking/vacant land property class is 1.751657;
- h) the industrial property class is 2.226093;
- i) the large industrial property class is 2.895533;
- j) the landfill property class is 1.100000;
- k) the pipelines property class is 1.501392;
- l) the farmlands property class is 0.250000;
- m) the managed forests property class is 0.250000.

2. That for the taxation year 2018, the tax reduction for:

- a) the vacant land, vacant units and excess land subclasses in the commercial property class is 30%;
- b) the vacant land, vacant units and excess land subclasses in the shopping centre property class is 30%;
- c) the vacant land, vacant units and excess land subclasses in the office building property class is 30%;
- d) the vacant land, vacant units and excess land subclasses in the industrial property class is 35%;
- e) the vacant land, vacant units and excess land subclasses in the large industrial property class is 35%;

3. That the provisions of this By-Law be subject to review and reconsideration during 2019 for the 2019 taxation year, pending availability of the OPTA system.

4. That this By-law shall become law and take effect on the final passing thereof.

**By-law read a First and Second Time this 22<sup>nd</sup> day of May, 2018**

**By-law read a Third and Final Time this 22<sup>nd</sup> day of May, 2018**

**The Corporation of the City of Kenora:-**

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**David S. Canfield, Mayor**

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**Heather Kasprick, City Clerk**