

THE CORPORATION OF THE MUNICIPALITY OF CALVIN

BY-LAW NO. 2024-03

BEING A BY-LAW TO SET TAX RATIOS FOR THE MUNICIPALITY OF CALVIN FOR THE YEAR 2024.

WHEREAS The Corporation of the Municipality of Calvin is required to establish tax ratios pursuant to Section 308 of the *Municipal Act, 2001*, S.O. 2001, c.25 as amended (herein referred to as the "Act");

AND WHEREAS the tax ratios set out below establish 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, c. A.31, as amended and Regulations thereto;

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

1. **THAT** for the taxation year 2024, the tax ratio for property in:

a) the residential/farm property class is	1.000000
b) the multi-residential class is	0.000000
c) the commercial class is	1.353400
d) the industrial class is	2.632964
e) the landfill class is	1.469615
f) the pipeline property class is	2.312600
g) the farmland property class is	0.250000
h) the managed forest property class is	0.250000

2. **THAT** the tax reduction for:

- a) Vacant land and excess land subclasses in the commercial property class if 30% (municipal portion ONLY)
- b) Vacant land and excess land subclasses in the industrial property class is 35%\$ (municipal portion ONLY)

3. That this By-law shall come into force and effect force on the date of its final passing.

READ A FIRST AND SECOND TIME this 9th day of January, 2024.

READ A THIRD TIME AND FINALLY BE PASSED this 9th day of January, 2024.

Mayor



