

**THE CORPORATION OF THE TOWN OF THESSALON
BY-LAW NUMBER 1980**

Being a By-law to adopt the 2014 budget including the municipal levy of \$1,220,450 and to provide for the adoption of tax rates and to further provide for penalty and interest in default of payment thereof for 2014.

WHEREAS Section 290 of the Municipal Act, 2001, c.25, states that for each year, a local municipality shall, in the year or the immediately preceding year, prepare and adopt a budget including estimate of all sums required during the year for the purposes of the municipality; and,

WHEREAS Council hereby adopts the 2014 budget including the municipal levy of \$1,220,450 which is attached to this by-law as Appendix A;

WHEREAS Section 312(2) of the Municipal Act, 2001, c.25, states that for purposes of raising the general local municipality levy, a local municipality shall, each year, pass a by-law levying a separate tax rate, as specified in the by-law, on the assessment in each property class in the local municipality rateable for local municipality purposes; and

WHEREAS Section 312(6) 1 and 2 of the said Act require tax rates to be established in the same proportion to tax ratios; and whereas Council has set tax ratios by By-law 1977; and,

WHEREAS Section 329.1(1) Paragraphs (1), (2), (3) of the Municipal Act, 2001, states that Council may increase the cap on Annualized taxes from five percent (5%) to a maximum of ten percent (10%); and may specify the amount of the cap on the CVA (Current Value Assessment) tax, from zero percent (0%) to a maximum of five percent (5%); and may move capped properties whose 2013 Revised Taxes fall within \$250.00 (or a lower specified amount) of the current year's CVA tax; and that Ontario Regulation 160/09 under the Municipal Act provides that municipalities will have the option to remove properties from the capping and clawback system once they have reached their CVA level taxes; and a minimum Current Value Assessment tax of 100% of CVA for newly constructed properties and new-to-class properties;

WHEREAS the Ministry of Finance has been consulted regarding the capping parameters outlined in Section 329.1(1) Paragraphs (1), (2), and (3) as well as Ontario Regulation 160/09 and has outlined the benefits of implementing each of these three parameters;

WHEREAS Section 345(1) of the Municipal Act, 2001, c. 25, states that a local municipality may, in accordance with this section, pass by-laws to impose late payment charges for the non-payment of taxes or any installment by the due date;

WHEREAS education rates are provided in various regulations;

NOW THEREFORE, the Council of the Corporation of the Town of Thessalon enacts as follows:

1. **THAT** the tax rates for 2014 for municipal and education purposes be hereby set as follows:

Class	Municipal Rate	Education Rate	Total Rate
Residential/Farm	0.01511604	0.00203000	0.01714604
Multi-Residential	0.02597993	0.00203000	0.02800993
New Multi-Residential	0.01511604	0.00203000	0.01714604
Commercial Occupied	0.02477216	0.01220000	0.03697216
New Construction Commercial	0.02477216	0.01220000	0.03697216
Commercial Vacant Units	0.01734051	0.00854000	0.02588051
Commercial Vacant Land	0.01734051	0.00854000	0.02588051
Excess Lands	0.01734051	0.00854000	0.02588051
Industrial Occupied	0.01979143	0.00672547	0.02651690
Industrial Vacant Units	0.01286443	0.00437156	0.01723598
Industrial Vacant Lands	0.01286443	0.00437156	0.01723598
Large Industrial	0.03312075	0.01220000	0.04532075
Large Industrial Excess Land	0.02152848	0.00793000	0.02945848
Pipelines	0.01233166	0.00671942	0.01905108
Farmlands	0.00377901	0.00050750	0.00428651

2. **THAT** the municipality hereby selects the greater of, 10% of the Annualized taxes, or 5% of the previous years CVA taxes, as the capping method for the 2014 taxation year.
3. **THAT** the municipality hereby elects to remove from the capping and claw-back system those properties whose 2014 Revised Taxes fall within \$250 of the current years CVA tax.
4. **THAT** the municipality hereby elects to exclude from capping the Multi-Residential, Commercial, and Industrial classes.
5. **THAT** the municipality hereby elects a minimum level of taxation of 100% of the assessed value of new to class/new construction properties that become “eligible property’ within the meaning of subsection 331(20).
6. **THAT** the municipality hereby elects to set the funding of capping protection to 0%.
7. **THAT** all taxes shall become due and payable in 2 installments as follows:
50% of the final levy shall become due and payable on the 31st day of July, 2014.
50% of the final levy shall become due and payable on the 31st day of October, 2014.
8. **THAT** final tax bills shall include the remaining 50% of the residential garbage pick-up cost.
9. **THAT** interest shall be charged at the rate of 1.25% on the first day of each month in which the taxes remain unpaid.
10. **THAT** all taxes are due and payable to the Town of Thessalon, at the Thessalon Municipal Office.
11. **THAT** this by-law shall come into force and take effect immediately upon the final passing thereof.

READ a first and second time this 22nd day of April, 2014.

READ a third time and finally passed this 22nd day of April, 2014.

Mayor

Seal

Clerk-Treasurer