

TOWN OF FORT FRANCES

BY-LAW NO. 23 /18

Being a By-Law to establish a percentage by which tax decreases are limited in 2018 to properties in the Commercial, Industrial and Multi-residential property classes.

WHEREAS subsection 330 (1) of the Municipal Act, 2001 S.O. 2001 c.25, as amended provides that the Council of a municipality may pass a by-law to establish a percentage by which tax decreases are limited for a taxation year in respect of properties in any property class subject to Part IX of the Act, in order to recover all or part of the revenues foregone as a result of the application of section 329 of the Act to other properties in the property class;

AND WHEREAS subsection 330 (3) of the Act provides that such a by-law must establish the same percentage for all properties in a property class, but may establish different percentages for different property classes;

AND WHEREAS subsection 327 (4) of the Act provides that Part IX of the Act applies to the commercial, industrial and multi-residential property classes;

AND WHEREAS on April 23, 2018, Council passed By-Law No. 22/18 establishing the revenue neutral capping parameters for commercial, industrial and multi-residential property classes and would be financed from withholding decreases within each class where possible;

NOW THEREFORE the Council of the Corporation of the Town of Fort Frances enacts as follows:

1. THAT for the taxation year 2018, the tax decrease retained, as supported by Schedule "A" forming part of this by-law, for property in:
 - a) the industrial property class clawback percentage shall be limited to 32.9616% with the retained percentage at 67.0384%.
2. This by-law shall come into force and take effect on final passing.

READ THREE TIMES and finally passed in open Council this 23rd day of April 2018.

R. Avis, Mayor

E. Slomke, Clerk