

TOWN OF FORT FRANCES

BY-LAW NO. __/18

(A By-Law to Establish Tax Ratios for Prescribed Property Classes).

WHEREAS the Corporation of the Town of Fort Frances is required to establish tax ratios pursuant to s.308 of the *Municipal Act*, 2001, as amended;

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 pursuant to Section 7 of the *Assessment Act*, R.S.O. 1990, c.A.31, and Part II of O.Reg. 282/98 (optional large industrial class has been adopted);

NOW THEREFORE Council of the Corporation of the Town of Fort Frances 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;
 - b) the new multi-residential property class is 1;
 - c) the multi-residential property class is 2.600119;
 - d) the commercial occupied property class is 1.967217;
 - e) the commercial vacant/excess property class is 1.377052;
 - f) the industrial occupied property class is 2.823341;
 - g) the industrial vacant/excess property class is 1.835172;
 - h) the large industrial occupied property class is 7.240504;
 - i) the large industrial vacant/excess property class is 4.706328;
 - j) the pipelines property class is 2.574024;
 - k) the farmlands property class is 0.250000;
 - l) the managed forests property class is 0.250000.

This By-Law shall come into force and take effect on final passing.

READ THREE TIMES and finally passed in open Council this 9th day of April, 2018.

Mayor

Clerk