

THE CORPORATION OF HALDIMAND COUNTY

By-law No.1545/15

Being a by-law to establish tax ratios and tax reductions for the 2015 taxation year

WHEREAS it is necessary for the Council of The Corporation of Haldimand County, pursuant to Section 308, of the *Municipal Act*, S.O. 2001, to establish the tax ratios for 2015;

WHEREAS the tax ratios determine the relative amount of taxation to be borne by each property class;

WHEREAS section 313 of the Act provides that the local municipality shall specify, by by-law, the percentage reductions of the tax rates for municipal purposes for subclasses of property classes prescribed by regulation where the regulations require tax rates to be reduced by a percentage within a range described in the regulations;

AND WHEREAS the property classes have been prescribed by the Minister of Finance under the *Assessment Act*, R.S.O 1990, c.A31;

NOW THEREFORE, the Council of the Corporation of Haldimand County enacts as follows:

1. **THAT** for the 2015 taxation year, the tax ratios are:

a)	Residential Property Class	1.0000
b)	Multi-Residential Property Class	2.3274
c)	Commercial Property Class	1.6929
d)	Industrial Property Class	2.3274
e)	Pipelines Property Class	1.4894
f)	Farm Property Class	0.2500
g)	Managed Forest Property Class	0.2500

2. **THAT** for the 2015 taxation year, the percentage reductions for subclasses are:

<u>Property Class</u>	<u>Subclasses</u>	<u>Percentage Reduction</u>
Residential	Farmland Awaiting Development - (First Subclass)	35% of Residential rate
	(Second Subclass)	0% of Residential rate
Multi-Residential	Farmland Awaiting Development - (First Subclass)	72.07% of Multi-Residential rate
	(Second Subclass)	0% of Multi-Residential rate
Commercial	Excess Land	30% of Commercial rate
	Vacant Land	30% of Commercial rate
	Farmland Awaiting Development - (First Subclass)	61.60% of Commercial rate
	(Second Subclass)	0% of Commercial rate
Industrial	Excess Land	35% of Industrial rate
	Vacant Land	35% of Industrial rate
	Farmland Awaiting Development - (First Subclass)	72.07% of Industrial rate
	(Second Subclass)	0% of Industrial rate

3. **THAT** for the purposes of this by-law:

- a) the commercial property class includes all commercial, office building property, shopping center property and parking lot property tax classes as per Ontario Regulation 282/98; and
- b) the industrial property class includes all large industrial property tax classes as per Ontario Regulation 282/98; and
- c) the first class of farmland awaiting development and the second class of farmland awaiting development consist of land as defined in accordance with Ontario Regulation 282/98.

4. **AND THAT** the effective date of this by-law shall be the date of final passing hereof.

READ a first and second time this 22nd day of June, 2015.

READ a third time and finally passed this 22nd day of June, 2015.

MAYOR

CLERK