

THE REGIONAL MUNICIPALITY OF NIAGARA

BY-LAW NO. 39-2015

A BY-LAW TO SET TAX RATIOS AND TAX RATE
REDUCTIONS FOR PRESCRIBED PROPERTY
SUBCLASSES FOR REGIONAL PURPOSES
AND AREA MUNICIPAL PURPOSES
FOR THE YEAR 2015

WHEREAS pursuant to Section 308(5) of the *Municipal Act, 2001*, S.O. 2001, c. 25, as amended, The Regional Municipality of Niagara may establish the tax ratios for the Regional Corporation and the Area Municipalities;

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

WHEREAS the property classes have been prescribed by the Minister of Finance pursuant to Section 7 of the *Assessment Act*, R.S.O. 1990, c. A.31, as amended;

WHEREAS pursuant to Section 313(1) of the *Municipal Act, 2001*, The Regional Municipality of Niagara may establish tax reductions for prescribed property subclasses for the Regional Corporation and the Area Municipalities;

WHEREAS the property subclasses for which tax rate reductions are to be established are in accordance with Section 8 of the *Assessment Act*, and,

WHEREAS Section 311 (25) of the *Municipal Act, 2001*, provides that the tax rate reductions may be lower than would otherwise be permitted to be levied for municipal purposes.

NOW THEREFORE the Council of The Regional Municipality of Niagara enacts as follows:

1. That the tax ratio for property in:
 - a. The residential property class is 1.000000;
 - b. The multi-residential property class is 2.044000;
 - c. The new multi-residential property class is 1.000000;
 - d. The commercial property class is 1.758600;
 - e. The industrial property class is 2.630000;
 - f. The pipelines property class is 1.702100;
 - g. The farm property class is 0.250000; and
 - h. The managed forest property class is 0.250000.

2. That the tax reduction for:
 - a. The vacant land and excess land subclasses in the commercial property class is 30%;
 - b. The vacant land and excess land subclasses in the industrial property class is 35%;
 - c. The first class of farmland awaiting development in the residential, multi-residential, commercial or industrial property classes is 25%;
 - d. The second class of farmland awaiting development in the residential, multi-residential, commercial or industrial property classes is 0%.

3. That for the purposes of this by-law:
 - a. The industrial property class includes all properties classified as industrial, and large industrial, as per Ontario Regulation 282/98;
 - b. 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. That this by-law shall come into force and effect on the day upon which it is passed.

THE REGIONAL MUNICIPALITY OF NIAGARA

Original signed by:

Alan Caslin, Regional Chair

Original signed by:

Ralph Walton, Regional Clerk

Passed: March 26, 2015