

## THE REGIONAL MUNICIPALITY OF NIAGARA

## BY-LAW NO. 2023-32

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 2023

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WHEREAS pursuant to Section 308 (5) of the Municipal Act, 2001, S.O. 2001, c. 25 as amended (referred hereinafter as “the *Municipal Act, 2001*”), The Regional Municipality of Niagara (referred hereinafter as “The Regional Corporation”) 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 Ministry 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; and,

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

NOW THEREFORE the Council of The Regional Municipality of Niagara enacts as follows for the 2023 taxation year:

1. That the tax ratio for property in:
  - a. The residential property class is 1.000000;
  - b. The new multi-residential property class is 1.000000;
  - c. The multi-residential class is 1.970000;
  - d. The commercial property class is 1.734900;
  - e. The industrial property class is 2.630000;
  - f. The pipelines property class is 1.702100;
  - g. The farm property class is 0.250000;

