

THE CORPORATION OF THE MUNICIPALITY OF KINCARDINE



BY-LAW

NO. 2021 – 037

BEING A BY-LAW TO ADOPT THE ESTIMATES OF ALL SUMS REQUIRED DURING THE YEAR TO STRIKE THE RATES OF TAXATION FOR THE YEAR 2021

WHEREAS Section 290 of the *Municipal Act, 2001*, S.O. 2001, c. 25, as amended provides that a local municipality shall in the year or the immediately preceding year, prepare and adopt a budget including estimates of all sums required during the year for the purposes of the municipality;

AND WHEREAS Section 340 of the *Municipal Act, 2001*, S.O. 2001, c. 25, as amended, provides that the treasurer of a local municipality shall prepare a tax roll for each year based on the last returned assessment roll for the year and that the treasurer shall collect the taxes once the tax roll has been prepared;

AND WHEREAS Section 342 of the *Municipal Act, 2001*, S.O. 2001, c. 25, as amended, authorizes municipalities to pass by-laws providing for the payment of taxes;

AND WHEREAS the amount of assessment entitled to benefit hereinafter referred to as Residential, Multi-Residential, Commercial, Industrial, Farm and Managed Forest are as follows:

| | |
|-----------------------|---------------|
| Residential | 1,580,078,035 |
| Multi-residential | 21,412,700 |
| Commercial - Occupied | 264,781,068 |
| Commercial - Vacant | 3,178,577 |
| Industrial - Occupied | 108,078,140 |
| Industrial - Vacant | 5,667,780 |
| Farm | 630,917,700 |
| Managed Forest | 4,740,700 |

Total Taxable Assessment \$ **2,618,854,700**

Total Taxable Assessment for Purposes of the BIA Levy \$ **24,376,073**

AND WHEREAS the amounts to be raised are as follows:

| | |
|--|------------|
| Municipality of Kincardine | 16,846,402 |
| County of Bruce | 9,441,618 |
| Bluewater District School Board | 3,670,511 |
| Bruce Grey Separate School Board | 515,975 |
| Conseil scolaire de district des écoles Catholique Du Sud-Ouest | 27,195 |
| Conseil scolaire de district du Centre Sud-Ouest | 11,146 |
| Education Tax shared as PIL, retained by Kincardine | 2,232,461 |

Total Taxes to be Raised **\$ 32,745,307**

BIA Total Taxes to be Raised **\$ 78,950**

NOW THEREFORE the Council of The Corporation of the Municipality of Kincardine **ENACTS** as follows:

1. THAT there shall be levied and collected upon the assessable lands and buildings within The Corporation of the Municipality of Kincardine the following rates for the year 2021:

| | <u>Tax Ratio</u> | <u>Municipal</u> | <u>County</u> | <u>School</u> | <u>Total Tax Rate</u> |
|-------------------------------|------------------|------------------|---------------|---------------|-----------------------|
| Residential | 1.00000000 | 0.00737268 | 0.00413204 | 0.00153000 | 0.01303472 |
| Farmland Awaiting Development | 0.75000000 | 0.00552951 | 0.00309903 | 0.00114750 | 0.00977604 |
| Multi-Residential | 1.00000000 | 0.00737268 | 0.00413204 | 0.00153000 | 0.01303472 |
| Multi-Residential - New | 1.00000000 | 0.00737268 | 0.00413204 | 0.00153000 | 0.01303472 |
| Commercial Occupied | 1.23310000 | 0.00909125 | 0.00509522 | 0.00880000 | 0.02298647 |
| Commercial - New | 1.23310000 | 0.00909125 | 0.00509522 | 0.00880000 | 0.02298647 |
| Commercial Vacant | 0.86317000 | 0.00636387 | 0.00356665 | 0.00880000 | 0.01873053 |
| Commercial Vacant - New | 0.86317000 | 0.00636387 | 0.00356665 | 0.00880000 | 0.01873053 |
| Industrial Occupied | 1.74770000 | 0.01288523 | 0.00722157 | 0.00880000 | 0.02890680 |
| Industrial - New | 1.74770000 | 0.01288523 | 0.00722157 | 0.00880000 | 0.02890680 |
| Industrial Vacant | 1.13600500 | 0.00837540 | 0.00469402 | 0.00880000 | 0.02186942 |
| Industrial Vacant - New | 1.13600500 | 0.00837540 | 0.00469402 | 0.00880000 | 0.02186942 |
| Pipelines | 1.01640000 | 0.00749359 | 0.00419981 | 0.00880000 | 0.02049340 |
| Farmlands | 0.25000000 | 0.00184317 | 0.00103301 | 0.00038250 | 0.00325868 |
| Managed Forests | 0.25000000 | 0.00184317 | 0.00103301 | 0.00038250 | 0.00325868 |
| Landfill | 1.22394500 | 0.00902375 | 0.00505739 | 0.00880000 | 0.02288114 |

