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

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AND WHEREAS the amounts to be raised are as follows:

BIA Total Taxes to be Raised	\$ 78,950
Total Taxes to be Raised	\$ 32,745,307
Education Tax shared as PIL, retained by Kincardine	 2,232,461
Conseil scolaire de district du Centre Sud-Ouest	11,146
Bruce Grey Separate School Board Conseil scolaire de district des écoles Catholique Du Sud-Ouest	515,975 27,195
County of Bruce Bluewater District School Board	9,441,618 3,670,511
Municipality of Kincardine	16,846,402

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:

	Tax Ratio	<u>Municipal</u>	County	School	Total Tax Rate
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

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The tax rate for the Business Improvement Area shall be 0.0).00323883
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3. The dates for payment of taxes under this By-law shall be as follows:

DUE DATE of 3rd installment

September 1, 2021

DUE DATE of 4th installment

December 1, 2021

- 4. A percentage charge of one and one-quarter (1.25%) shall be imposed as a penalty for non-payment of and shall be added to every tax installment or part thereof remaining unpaid on the first day following the last day of payment of each such installment and thereafter an additional percentage charge of one and one-quarter (1.25%) shall be imposed and shall be added to every such tax installment or part thereof remaining unpaid on the first business day of each calendar month in which default continues up to and including December of each year.
- 5. This By-law may be cited as the "2021 Taxation By-law".

READ a FIRST and SECOND TIME this 15th day of March, 2021

READ at INOT and SECOND TIME this	15 day of March, 2021.
READ a THIRD TIME and FINALLY PA	SSED this 15 th day of March, 2021.
Mayor	Clerk