

THE CORPORATION OF THE TOWNSHIP OF RYERSON

BY-LAW # 23-11

A BY-LAW to adopt optional tools for the purposes of administering limits for the Commercial, Industrial and Multi-Residential Property Classes for the year 2011

WHEREAS the Corporation of the Township of Ryerson (hereinafter referred to as "The Municipality") may, in accordance with Section 329 to Section 331 of Part IX of The Municipal Act, S.O. 2001 c.25, as amended (hereinafter referred to as "The Act") and O. Reg 73/03 with respect to the calculation of taxes for municipal and school purposes payable in respect of property in the Commercial, Industrial and Multi-Residential property classes;

AND WHEREAS this by-law shall only apply to properties in any of the Commercial, Industrial and Multi-residential property classes to which Part IX of the Act applies;

AND WHEREAS for the purposes of this by-law the commercial classes shall be considered a single property class and the industrial classes shall be deemed to be a single property class;

AND WHEREAS "uncapped taxes" means, the taxes for municipal and school purposes that would be levied for the taxation year but for the application of Part IX of the Act;

AND WHEREAS Section 8.0.2(1) of O. Reg 73/03, as amended, of the Act, allows the Municipality to exempt certain properties from the application of Part IX of the Act;

AND WHEREAS the Council has reviewed the provisions of the Act and hereby deems it necessary and appropriate to adopt optional tools for the purpose of administering limits for the Commercial, Industrial and Multi-Residential property classes;

NOW THEREFORE the Council of the Corporation of the Township of Ryerson hereby enacts as follows:

That a property is exempted from application of Part IX of the Act in 2011 and the taxes for municipal and school purposes shall be the amount of the uncapped taxes for the property for 2011 if:

- a) The taxes for the property in 2010 were equal to its uncapped taxes for that year;
- b) As a result of Part IX of the Act, the taxes for the property in 2010 were lower than the property's uncapped taxes for that year, but in 2011, if Part IX of the Act applied, the property's taxes would be equal to its uncapped taxes, or a tax decrease for the property would be limited; or
- c) A tax decrease for the property in 2010 was limited under Part IX of the Act, but in 2011, if Part IX of the Act applied, the property's taxes would be equal to its uncapped taxes, or a tax increase for the property would be limited.

This by-law shall come into place and take effect on the date of its passing.

Read a First, Second, and Third time, Signed, and the Seal of the Corporation affixed, and finally passed this 7 day of June, 2011.

Original signed by Glenn Miller

REEVE.

Original signed by Judy Kosowan

CLERK.