

The Corporation of the City of North Bay

By-Law No. 2015-41

**Being a By-Law to Set 2015 Tax Rates for
Tax Ratios for Prescribed Property Classes**

Whereas The Corporation of the City of North Bay is required to establish tax ratios pursuant to Section 308 of the *Municipal Act*, 2001, S.O. 2001, c.25 as amended (herein referred to as the “Act”);

And Whereas the tax ratios set out below establish the relative amount of taxation to be borne by each property class;

And Whereas the property classes have been prescribed by the Minister of Finance under the *Assessment Act*, R.S.O. 1990, c. A.31, as amended and Regulations thereto;

And Whereas Council authorized the by-law to set 2015 tax ratios for the year 2015 by General Government Committee Report 2015-16 adopted by Council at its Regular Meeting on the 27th day of April, 2015;

Now Therefore, The Council of The Corporation of the City of North Bay Hereby Enacts As Follows:

1. Tax Ratios

For the taxation year 2015, the tax ratio for property in the City of North Bay is:

- a) the residential/farm property class is 1.0000;
- b) the multi-residential property class is 2.2054;
- c) the commercial property class is 1.8822;
- d) the industrial property class is 1.40;
- e) the pipelines property class is 1.1656;
- f) the farmlands property class is 0.1500;
- g) the managed forest property class is 0.2500.

2. This By-Law shall come into force and take effect upon being passed.

Read a First Time in Open Council this 11th day of May, 2015.

Read a Second Time in Open Council this 11th day of May, 2015.

Read a Third Time in Open Council and Enacted and Passed this 11th day of May, 2015.

Mayor Allan McDonald

City Clerk Catherine Conrad