

The Corporation of the City of North Bay

By-Law No. 2019-50

Being a By-Law to Set 2019 Tax Rate Reductions for Prescribed Property Subclasses

Whereas the Council of The Corporation of the City of North Bay (the “Municipality”) is required by s.313 of the *Municipal Act, 2001*, S.O. 2001 c.25, as amended (hereinafter referred to as the “Act”) to provide for tax rate reductions for prescribed property subclasses for the Municipality;

And Whereas the property subclasses subject to tax rate reductions are those prescribed under s.8(1) of the *Assessment Act*, R.S.O. 1990, c.A.31, as amended;

And Whereas the Minister of Finance has prescribed the percentage reductions the subclasses for farm land awaiting development in *Ontario Regulation 383/98*, as amended;

And Whereas that tax rate reductions reduce the tax rates that would otherwise be levied for municipal purposes;

And Whereas Council authorized the by-law to set tax rate reductions for prescribed property classes for the year 2019 by Resolution No. 2019-05 passed by Council at its Regular Meeting on the 21st day of May, 2019;

Now Therefore the Council of The Corporation of the City of North Bay hereby enacts as follows:

1. The tax rate that would otherwise be levied for municipal purposes in the City of North Bay for the subclasses prescribed under paragraph 1 of subsection 8(1) of the *Assessment Act* shall be reduced as follows in accordance with *Ontario Regulation 383/98*, as amended:
 - a) The commercial property class:
 - i) Subclass 1 – Commercial Vacant Land;
 - ii) Subclass 2 – Commercial Excess Land;
 - b) The industrial property class:
 - i) Subclass 1 – Industrial Vacant Land;
 - ii) Subclass 2 – Industrial Excess Land;
2. The tax rate that would otherwise be levied for municipal purposes for the subclass prescribed under subparagraph i of paragraph 2 of subsection 8(1) of the *Assessment Act* shall be reduced by 30%;
3. The tax rate that would otherwise be levied for municipal purposes for the subclass prescribed under subparagraph ii of paragraph 2 of subsection 8(1) of the *Assessment Act* shall be reduced by 30%;
4. The tax rate that would otherwise be levied for municipal purposes for the subclass prescribed under subparagraph i of paragraph 3 of subsection 8(1) of the *Assessment Act* shall be reduced by 30%;
5. The tax rate that would otherwise be levied for municipal purposes for the subclass prescribed under subparagraph ii of paragraph 3 of subsection 8(1) of the *Assessment Act* shall be reduced by 30%.
6. This By-Law shall come into force and take effect upon being passed.

Read a First Time in Open Council this 21st day of May, 2019.

Read a Second Time in Open Council this 21st day of May, 2019.

Read a Third Time in Open Council and Enacted and Passed this 21st day of May, 2019.