

THE CORPORATION OF THE CITY OF NORTH BAY

BY-LAW NO. 1999-18

BEING A BY-LAW TO LIMIT THE COST OF THE ASSESSMENT REFORM RELATED 10% CAPPING ADJUSTMENT WITHIN THE DESIGNATED PROPERTY CLASSES IN 1998.

WHEREAS Section 447.44 of the *Municipal Act*, as amended by Bill 79, the *Fairness for Property Taxpayers Act*, 1998, Royal Assent on December 18, 1998, authorized the Council to pass a by-law to make Division B, Optional Scheme for Setting Taxes, apply for 1998, with respect to property in the municipality that is in:

1. The Commercial Property Class;
2. The Industrial Property Class;
3. The Multi-Residential Property Class,

in order to limit the assessment reform related increases to 10% in 1998;

AND WHEREAS the deadline for making Division B apply for the 1998 year was prescribed by the Minister of Municipal Affairs as January 31, 1999;

AND WHEREAS a by-law making Division B apply may not be amended or appealed after the deadline;

AND WHEREAS in the absence of making Division B apply the cost of the assessment reform related "10-5-5" capping adjustment may apply by default to the residential property class.

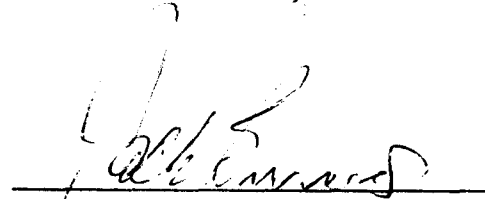
NOW THEREFORE THE COUNCIL OF THE CORPORATION OF THE CITY OF NORTH BAY HEREBY ENACTS AS FOLLOWS:

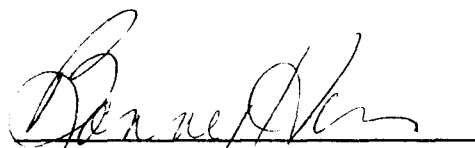
1. Division B, of Part XXII.2, being Sections 447.44 to 447.56 of the *Municipal Act*, R.S.O. 1990, chapter M-45, as amended by S.O. 1998, C.33, *The Fairness for Property Taxpayers Act*, 1998, hereby applies in all of the 1998 with respect to property in the City of North Bay in:
 1. The Commercial Property Class;
 2. The Industrial Property Class; and
 3. The Multi-Residential Property Class.
2. This by-law applies for the period from January 1, 1998 to December 31, 1998.

READ A FIRST TIME IN OPEN COUNCIL THE 25TH DAY OF JANUARY, 1999.

READ A SECOND TIME IN OPEN COUNCIL THE 25TH DAY OF JANUARY, 1999.

READ A THIRD TIME IN OPEN COUNCIL AND ENACTED AND PASSED THIS 25TH DAY OF JANUARY, 1999.


MAYOR


CITY CLERK