

THE CORPORATION OF THE TOWN OF RAINY RIVER

BY-LAW 1687-18

Being a by-law to provide for the adoption of the levies for the year, for the adoption of tax rates and to provide for penalty and interest in default of payment thereof for 2018.

WHEREAS Section 312 (2) of the Municipal Act, 2001, provides that for purposes of raising the general local municipality levy, a local municipality shall, each year, pass a by-law levying a separate tax rate, as specified in the by-law, on the assessment in each property class in the local municipality rateable for local municipality purposes, and;

WHEREAS pursuant to Section 307 (2) of the Municipal Act, 2001, provides that the tax rates shall be in the same proportion to each other as the tax ratios established under Section 308 for the property classes are to each other, and;

WHEREAS Section 290 of the said Act provides that the Council of a local municipality shall in each year prepare and adopt a budget including estimates of all sums required during the year for the purposes of the municipality, and;

WHEREAS certain regulations require reductions in certain tax ratios for certain classes or subclasses of property;

AND WHEREAS the 2018 levy for municipal purposes has been set at \$692,700 and for education purposes it has been set at \$74,143 for a total of \$766,843.

NOW THEREFORE the Council of the Corporation of the Town of Rainy River HEREBY ENACTS:

1. THAT the following municipal tax rates are hereby adopted against the whole of the assessment for real property in the classes indicated below:

Residential/farm 2.255577%
Multi-residential 2.502283%
Commercial 3.739278%
Commercial vacant units and excess land 2.617493%
Industrial 4.608593%
Industrial vacant units and excess land 2.995584%
Pipeline 6.387178%
Farmlands 0.563894%

2. THAT the following educational tax rates are hereby adopted against the whole of the assessment for real property in the classes indicated below:

Residential/farm 0.17%
Multi-residential 0.17%
Commercial 1.09%
Commercial vacant units and excess land 0.763%
Industrial 1.09%
Industrial vacant units and excess land 0.7085%
Pipeline 1.09%
Farmlands 0.0425%

3. THAT the following educational tax rates are hereby adopted against the whole of the assessment for real property for new construction in the classes indicated below:

Commercial 1.09%
Commercial vacant units and excess land 0.763%
Industrial 1.09%

Industrial vacant units and excess land 0.7085%

4. THAT every owner of land shall be taxed according to the tax rates in this by-law and such tax shall become due and payable on the 31st day of July 2018.
5. THAT a minimum tax bill shall be \$220.00.
6. On all taxes of the levy, which are in default on the 1st day after the due date, a penalty of 1.25 percent shall be added and thereafter a penalty of 1.25 percent per month will be added on the 1st day of each month the default continues, until December 31, 2018.
7. On all taxes in default on January 1st, 2019, interest shall be added at the rate of 1.25 percent per month for each month the default continues.
8. Penalties and interest added in default shall become due and payable and shall be collected as if the same had originally been imposed and formed part of such unpaid tax levy.
9. The collector may mail or cause the same to be mailed to the residence or place of business of such person indicated on the last revised assessment roll, a written or printed notice specifying the amount of taxes payable.
10. THAT taxes are payable at the Town of Rainy River Municipal Office, Rainy River, Ontario, or via telephone banking or internet banking through the Canadian Imperial Bank of Commerce or the Alterna Savings and Credit Union Ltd.

READ the first time in open Council this 29th day of June 2018.

Mayor

Chief Administrative Officer

READ the second time in open Council this 29th day of June 2018.

Mayor

Chief Administrative Officer

READ the third time and finally passed in open Council this 29th day of June 2018.

Mayor

Chief Administrative Officer