

**THE CORPORATION OF THE MUNICIPALITY OF POWASSAN**

**BY-LAW NO. 2015-10**

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Being a by-law to set tax ratios for municipal purposes for the year 2015.

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**WHEREAS** it is necessary for the Council of the Corporation of the Municipality of Powassan pursuant to the Municipal Act, 2001, (S.O. 2001, c. 25) section 308, to establish the tax ratios for 2015 for the Corporation of the Municipality of Powassan;

**AND WHEREAS** the tax ratios determine 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 ch 31, as amended and regulations thereto.

**AND WHEREAS** Regulation 385/98 allows the municipality to adopt Revenue Neutral Ratios as the new Transition Ratios for 2015;

**NOW THEREFORE** the Council of the Municipality of Powassan hereby enact as follows:

1.


<b>Class</b>	<b>Tax Ratios 2015</b>
Residential	1.000000
Multi-Residential	2.067539
Commercial – Occupied	1.424610
Commercial – Vacant	0.997227
Commercial- Excess land	0.997227
Industrial – Occupied	1.822696
Industrial – Vacant/excess	1.184752
Large Industrial	2.322974
Large Industrial-excess	1.509933
Pipelines	1.088529
Farm	0.250000
Managed Forest	0.250000

2. That this by-law shall come into force upon adoption, and that By-Law 2014-12 be rescinded.

**READ a FIRST and SECOND** time April 7, 2015.

**READ a THIRD and FINAL** time and considered passed as such in open Council on April 21, 2015.

  
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Mayor

  
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Clerk-Treasurer