

THE CORPORATION OF THE MUNICIPALITY OF POWASSAN

BY-LAW NO. 2016-16

Being a by-law to set tax ratios for municipal purposes for the year 2016.

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 2016 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:

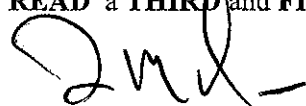
1.

Class	Tax Ratios 2016
Residential	1.000000
Multi-Residential	1.973400
Commercial – Occupied	1.424961
Commercial – Vacant	0.997473
Commercial- Excess land	0.997473
Industrial – Occupied	1.847047
Industrial – Vacant/excess	1.200581
Large Industrial	2.354009
Large Industrial-excess	1.530106
Pipelines	1.098797
Farm	0.250000
Managed Forest	0.250000

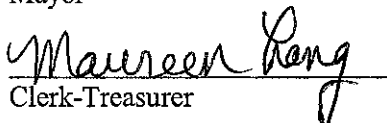
2. That this by-law shall come into force upon adoption, and that By-Law 2015-10 be rescinded.

READ a **FIRST** and **SECOND** time May 3, 2016.

READ a **THIRD** and **FINAL** time and considered passed as such in open Council on May 17, 2016.



Mayor



Clerk-Treasurer