

THE CORPORATION OF THE TOWNSHIP OF PELEE

BY-LAW NO: 2015-49

"2015 TAX RATES"

(December 7, 2015)

A By-law to set tax capping parameters for 2015 for properties in the multi-residential, commercial and industrial property classes.

WHEREAS Section 329.1 of the Municipal Act 2001 S.O. 2001, as amended (hereinafter referred to as the "Municipal Act"), permits municipalities to pass a by-law to establish taxes based on the criteria and capping provisions provided therein;

NOW THEREFORE the Council of the Township of Pelee hereby enacts as follows for properties in the multi-residential, commercial and industrial classes:

1. **THAT** the capping program be funded by clawing back decreases from within the affected property tax classes.
2. **THAT** the recommended capping parameters for commercial, industrial, and multi-residential properties be maintained as follows:
 - a) The property tax cap be set at an amount representing 10% of the previous year's annualized taxes;
 - b) Any property within +/- \$250 of the Current Value Assessment (CVA) taxes be moved directly to CVA taxation;
 - c) Any property that reaches the CVA level of taxation be removed from the capping program;
 - d) Exclude any property whose classification changes from capped to clawed back, or vice versa; and,
 - e) A minimum cap of 5% of the previous year's CVA taxes.
3. **THAT** this By-law shall come into force and effect immediately upon the final passing thereof.

READ A FIRST, SECOND AND THIRD TIME AND PASSED THIS 7th DAY OF December 2015.



Mayor, Rick Masse



CAO/Clerk/Treasurer, Wayne Miller