

Corporation of the County of Grey By-Law 4939-16

A By-law to Establish Decrease Limits for the Commercial Property Class Within the City of Owen Sound

WHEREAS the Corporation of the City of Owen Sound became part of the County of Grey for municipal purposes on January 1, 2001 as a result of an order under Section 25.2 of the Municipal Act as amended, dated June 30, 2000;

AND WHEREAS this agreement also provided for the City of Owen Sound to continue as if it were a separated city in relation to the provisions of Bill 79, or any future legislation in this regard;

AND WHEREAS limits to tax decreases for any class may only be established in order to recover all or part of the foregone revenue in respect of the same property class;

NOW THEREFORE BE IT RESOLVED THAT THE COUNCIL OF
THE CORPORATION OF THE COUNTY OF GREY HEREBY ENACTS AS FOLLOWS:

1. The pursuant to Section 330 of the Municipal Act, for the taxation year 2016, tax decreases for property in the following limitations shall apply to the commercial property class:

Percent Decrease Retained	Percent Decrease Clawback
74.3468987%	25.6531013%

Where:

- a) Percent *Decrease Retained* means the proportion of an anticipated assessment related tax decrease that is passed through in accordance with Part IX of the Act, and
- b) Where *Percent Decrease Clawback* means the proportion of an anticipated assessment related tax decrease that is withheld in accordance with Part IX of the Act.

ENACTED AND PASSED this 5th day of July, 2016.

WARDEN: Alan Barfoot

DEPUTY CLERK: Heather Morrison