

Corporation of the County of Grey

By-Law 4890-15

A By-law to Adopt Optional Tools for the Purposes of Administering Limits for Commercial, Industrial and Multi- Residential Property Classes

WHEREAS the Corporation of the County of Grey (hereinafter referred to as "*The Municipality*") may, in accordance with section 329.1 of the *Municipal Act*, 2001, S.O. 2001 c.25, as amended (hereinafter referred to as "*The Act*") and Ontario Regulation 73/03, as made and amended under *The Act*, modify the provisions and limits set out in Part IX of *The Act*, with respect to the calculation of taxes for municipal and school purposes for properties in the Commercial, Industrial and Multi-Residential property classes;

AND WHEREAS this By-law shall only apply to properties in any of the Commercial, Industrial and Multi-Residential property classes to which Part IX of *The Act* applies;

AND WHEREAS for the purposes of this By-law the commercial classes shall be considered a single property class and the industrial classes shall be deemed to be a single property class;

AND WHEREAS "uncapped taxes" means, the taxes for municipal and school purposes that would be levied for the taxation year but for the application of Part IX of *The Act*.

AND WHEREAS "capped taxes" means, the taxes for municipal and school purposes that shall be levied for the taxation year as a result of the application of Part IX of *The Act*;

AND WHEREAS the Council may pass a by-law to apply any one or any combination of the following options:

- a) Increase the annual cap from 5% of last year's capped taxes up to a maximum of 10% of last year's capped taxes; and/or
- b) Set an upper limit on annual increases at the greater of the amount calculated under a) and up to 5% of the previous year's annualized CVA tax; and/or

- c) Establish a capping adjustment threshold of up to \$250 for increasing properties, decreasing properties or both, whereby no capping adjustments less than the threshold amount would be applied; and/or
- d) Exempt properties from the capping calculation where the previous year's capped taxes for the property were equal to the uncapped taxes for that year, and/or
- e) Exempt properties from the capping calculation where the previous years capped taxes were less than the previous year's CVA taxes, and the current year's capped taxes would otherwise be greater than the current year's CVA taxes, or vice-versa.

AND WHEREAS a by-law passed to adopt the provisions of subsection 329.1 paragraphs 1 and 2 of *The Act* provides that such provisions shall also apply to section 332 of *The Act* with respect to the "tenant cap" calculations;

AND WHEREAS the Council has reviewed the provisions of section 329.1 of *The Act* and the provisions of Ontario Regulation 73/03, and hereby deems it necessary and appropriate to adopt optional tools for the purpose of administering limits for the Commercial, Industrial and Multi-Residential property classes;

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

1. THAT paragraphs 1, 2, 3 and 4, of subsection 329.1 (1) of *The Act* shall apply to the Commercial, Industrial and Multi-Residential property classes for 2015.
2. AND THAT
 - (i) In determining the amount of taxes for municipal and school purposes for the year under subsection 329 (1) and the amount of the tenant's cap under subsection 332 (5), the greater of the amounts determined under paragraphs a) and b) as set out below shall apply in determining the amount to be added under paragraph 2 of subsection 329 (1), and the increasing amount under paragraph 2 of subsection 332 (5),
 - a) The percentage set out in subsection 329 (1) paragraph 2 and in subsection 332 (5) paragraph 2 shall be ten per cent (10%), and
 - b) The amount of the uncapped taxes for the previous year multiplied by five percent (5%).
 - (ii) The amount of the taxes for municipal and school purposes for a property for a taxation year shall be the amount of the uncapped taxes for the property for the year if the amount of the uncapped taxes exceeds the amount of the taxes for municipal and school purposes for the property for

the taxation year as determined under section 329, as modified under section 329.1 of *The Act* and this By-law, by two-hundred and fifty dollars (\$250.00) or less.

- (iii) The amount of the taxes for municipal and school purposes for a property for a taxation year shall be the amount of the uncapped taxes for the property for the year if the amount of the taxes for municipal and school purposes for the property for the taxation year as determined under section 330, as modified under section 329.1 of *The Act* and this By-law exceed the uncapped taxes, by two-hundred and fifty dollars (\$250.00) or less.
3. AND THAT paragraphs 1, 2 and 3, of subsection 8.0.2 (2) of Ontario Regulation 73/03 shall apply to the Commercial, Industrial and Multi-Residential property classes for 2015.
 4. AND THAT properties that meet any of the following conditions shall be exempt from the capping calculations set out under Part IX of *The Act* for the 2015 taxation year:
 - (i) The capped taxes for the property in the previous year were equal to its uncapped taxes for that year.
 - (ii) The capped taxes for the property in the previous year were lower than the property's uncapped taxes for that year, and the current year's capped taxes would be higher than the current year's uncapped taxes if Part IX were applied.
 - (iii) The capped taxes for the property in the previous year were higher than the property's uncapped taxes for that year, and the current year's capped taxes would be lower than the current year's uncapped taxes if Part IX were applied.
 5. AND THAT this By-Law shall come into force and effect on the date of the final passing thereof.

ENACTED AND PASSED this 3rd day of March, 2015

WARDEN: Kevin Eccles

CLERK: Sharon Vokes