Corporation of the County of Grey
By-Law 5012-18

A By-law to Set Tax Rate Reductions for Prescribed Property Subclasses for the Year 2018

WHEREAS the Corporation of the County of Grey is required by s. 313 of the Municipal Act, 2001, S.O. 2001 c.25 as amended (hereinafter referred to as “The Act”) to provide for tax rate reductions for prescribed property subclasses for 2018 for the Municipality and its lower-tier municipalities;

AND WHEREAS the property subclasses subject to tax rate reductions are those prescribed under s. 8(1) of the Assessment Act, R.S.O. 1990, c.A.31, as amended;

AND WHEREAS the Minister of Finance has prescribed the percentage reductions for the subclasses for farm land awaiting development in Ontario Regulation 383/98, as amended;

AND WHEREAS the tax rate reductions reduce the tax rates that would otherwise be levied for municipal purposes;

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

1. The tax rate that would otherwise be levied for municipal purposes for the subclasses prescribed under paragraph 1 of subsection 8(1) of the Assessment Act shall be reduced as follows in accordance with Ontario Regulation 383/98, as amended:

   a) The Residential property class:
      i) Subclass 1 - 75%
      ii) Subclass 2 - 0%

   b) The Multi-Residential property class:
      i) Subclass 1 - 75%
      ii) Subclass 2 - 0%

   c) The Commercial property class:
      i) Subclass 1 - 75%
      ii) Subclass 2 - 0%
d) The Industrial property class:

   i) Subclass 1 - 75%
   ii) Subclass 2 - 0%

2. The tax rate that would otherwise be levied for municipal purposes for the subclass prescribed under subparagraph i of paragraph 2 of subsection 8(1) of the Assessment Act shall be reduced by 30%;

3. The tax rate that would otherwise be levied for municipal purposes for the subclass prescribed under subparagraph ii of paragraph 2 of subsection 8(1) of the Assessment Act shall be reduced by 35%;

4. The tax rate that would otherwise be levied for municipal purposes for the subclass prescribed under subparagraph i of paragraph 3 of subsection 8(1) of the Assessment Act shall be reduced by 30%;

5. The tax rate that would otherwise be levied for municipal purposes for the subclass prescribed under subparagraph ii of paragraph 3 of subsection 8(1) of the Assessment Act shall be reduced by 35%.

6. This By-law shall come into force and effect the date of final passing thereof.

ENACTED AND PASSED this 26th day of April, 2018.

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WARDEN: Stewart Halliday

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CLERK: Heather Morrison