

THE REGIONAL MUNICIPALITY OF HALTON

BY-LAW NO. 32-23

A BY-LAW TO SET TAX RATIOS AND TO SET TAX RATE REDUCTIONS FOR PRESCRIBED PROPERTY SUBCLASSES FOR REGIONAL PURPOSES AND LOCAL MUNICIPAL PURPOSES FOR THE YEAR 2023.

WHEREAS it is necessary for the Council of The Regional Municipality of Halton (hereinafter referred to as Regional Council and the Regional Corporation, respectively) pursuant to Subsection 308(5) of the *Municipal Act, 2001*, S.O. 2001, c. 25, as amended (hereinafter referred to as the Municipal Act), to establish the tax ratios for 2023 for the Regional Corporation and the City of Burlington, the Town of Halton Hills, the Town of Milton, and the Town of Oakville (hereinafter referred to as "Local Municipalities");

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 pursuant to Section 7 of the *Assessment Act*, R.S.O. 1990, c. A.31, as amended (hereinafter referred to as the Assessment Act);

AND WHEREAS it is necessary for Regional Council, pursuant to Section 313 of the Municipal Act, to establish tax reductions for prescribed property subclasses for 2023 for the Regional Corporation and the Local Municipalities;

AND WHEREAS the property subclasses for which tax rate reductions are to be established are in accordance with Section 8 of the Assessment Act;

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

AND WHEREAS Section 23 of Ontario Regulation 580/17 provides that for the purposes of subsection 313 (1.3) of the Municipal Act, The Regional Municipality of Halton is authorized to pass a by-law providing that a tax rate reduction in paragraphs 2, 3, 4 and 5 of subsection 313(1) of the Municipal Act, does not apply for a taxation year after 2019.

NOW THEREFORE THE COUNCIL OF THE REGIONAL MUNICIPALITY OF HALTON HEREBY ENACTS AS FOLLOWS:

1. THAT for the taxation year 2023, the tax ratio for property in:

- (a) the residential property class is 1.0000;
- (b) the multi-residential property class is 2.0000;

- (c) the new multi-residential property class is 1.0000;
- (d) the commercial property class is 1.4565;
- (e) the industrial property class is 2.0907;
- (f) the pipe line property class is 1.0617;
- (g) the farm property class is 0.2000;
- (h) the managed forests property class is 0.2500;
- (i) the landfill property class is 1.4565.

2. THAT the tax reduction for:

- (a) the vacant land and excess land subclasses in the commercial property class no longer applies;
- (b) the vacant land and excess land subclasses in the industrial property class no longer applies;
- (c) the first subclass of farm land awaiting development in the residential property class is 25%;
- (d) the first subclass of farm land awaiting development in all other classes except residential property class be calculated as follows:

$$= 100 - [100 - \text{Reduction (Residential)}] / \text{Ratio of Tax Rates}$$

where,

“Reduction (Residential)” means the percentage reduction for the municipality for the first subclass for the residential property class,

“Ratio of Tax Rates” means the amount equal to the tax rate for the property class divided by the tax rate for the residential property class, which calculation results in a tax rate reduction for the commercial property class of 48.506694% and industrial property class of 64.126847%;

- (e) the second subclass of farm land awaiting development for all property classes is 0%.

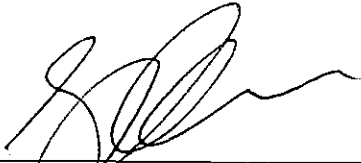
3. THAT for the purposes of this By-law:

- (a) the commercial property class includes all commercial office property, shopping centre property and parking lot property;

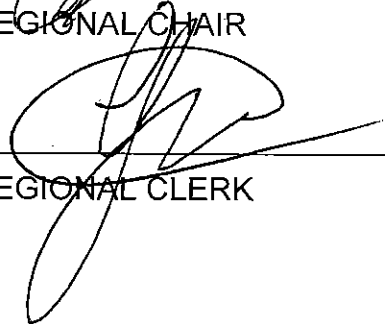
- (b) the industrial property class includes all large industrial property;
- (c) the first subclass of farm land awaiting development and the second subclass of farm land awaiting development consist of land as defined in accordance with Regulations passed under the Municipal Act.

4. THAT this By-law comes into force on the day it is passed.

READ and PASSED this 19th day of April, 2023.



REGIONAL CHAIR



REGIONAL CLERK

Report No. FN-17-23