

The Corporation of the Town of Atikokan
By-Law No. 19-24

**Being a By-Law to Establish Tax Ratios and to Set Tax Rate Reductions for
Prescribed Property Sub-Classes**

WHEREAS The Corporation of the Town of Atikokan (the “Municipality”) is required to establish tax ratios pursuant to section 308 of the *Municipal Act, 2001*, S.O. 2001 c.25, as amended (hereinafter referred to as the “Act”); and

WHEREAS The Corporation of the Town of Atikokan is required by section 313 of the *Act* to provide for tax rate reductions for prescribed property subclasses under section 8(1) of the *Assessment Act*, R.S.O. 1990, c.A.31, as amended (hereinafter referred to as the “*Assessment Act*”) and Part II of O.Reg. 282/98; and

WHEREAS the tax ratios determine the relative amount of municipal taxation to be borne by each property class; and

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

WHEREAS the property classes have been prescribed pursuant to section 7 of the *Assessment Act*;

NOW THEREFORE the Council of The Corporation of the Town of Atikokan hereby **ENACTS AS FOLLOWS:**

- 1) THAT for the taxation year 2024, the tax ratio for property in:
 - a) the residential property class is 1.000000;
 - b) the new multi-residential property class is 1.000000;
 - c) the multi-residential property class is 2.000000;
 - d) the commercial property class is 1.935766;
 - e) the industrial broad class is 3.077497
 - i) the industrial property class is 1.919610;
 - ii) the large industrial property class is 3.119802;
 - f) the landfill property class is 1.000000;
 - g) the pipelines property class is 2.418927;
 - h) the managed forests property class is 0.250000.
- 2) THAT for the taxation year 2024, the municipal tax rate reduction factor for the following sub-classes shall be thirty per cent (30%):
 - a) the commercial and industrial vacant land sub-classes
 - b) the commercial, industrial and large industrial excess land sub-class
- 3) THAT the percentage to be used to calculate the municipal portion of any eligible rebate under Section 364 of the *Act* shall be thirty per cent (30%)

READ a FIRST, SECOND and THIRD time and FINALLY PASSED this 27th day of May, 2024.

original signed
Mayor

original signed
Clerk