

# THE CORPORATION OF THE TOWNSHIP OF PICKLE LAKE



## BY-LAW 2010-26

### BEING A BY-LAW TO ESTABLISH DECREASE LIMITS FOR CERTAIN PROPERTY CLASSES

**WHEREAS** the Council for the Corporation of the Township of Pickle Lake (hereinafter referred to as the “Township”) may limit tax decreases for a taxation year pursuant to s.330. of the *Municipal Act, 2001*, S.O. 2001 c.25, as amended (hereinafter referred to as the “*The Act*”) in order to provide for the recovery of foregone revenue resulting from the application of s. 329 of *The Act* as modified by s.329.1 of *The Act*;

**AND WHEREAS** this By-Law shall only apply to properties in a property class 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** 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** the Council of the Corporation of the Township of Pickle Lake **ENACTS AS FOLLOWS:**

1. **THAT** pursuant to Section 330 of the *Municipal Act*, for the taxation year 2010, tax decreases for property in the following classes shall be subject to the following limitations:

Property Class	Per Cent Decrease Retained	Per Cent Decrease Clawback
The multi-residential property class	100.0 %	0.0 %
The commercial property class	69.345484 %	30.654516 %
The industrial property class	100.0 %	0.0 %

Where:

- a) *Per Cent Decreased 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 *Per Cent Decrease Clawback* means the proportion of an anticipated assessment related tax decrease that is withheld in accordance with Part IX of *The Act*.
2. **THAT** the application of this By-Law on property shall result in neither a tax surplus nor a tax shortfall to the municipality.
  3. **THAT** this By-Law shall come into force and take effect upon the date of final reading thereof.

BE READ A FIRST, SECOND AND THIRD TIME AND FINALLY PASSED THIS

14<sup>th</sup> day of September, 2010.

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Mayor/Acting Chair

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Clerk-Treasurer