

THE CORPORATION OF THE TOWNSHIP OF PICKLE LAKE



BY-LAW NO. 2011-14

**BEING A BY-LAW TO ESTABLISH DECREASE LIMITS
FOR CERTAIN PROPERTY CLASSES, FOR THE
CORPORATION OF THE TOWNSHIP OF PICKLE LAKE**

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 2011, 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
The commercial property class	100	0
The industrial property class	100	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.

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

_____ day of _____, 2011.

Mayor/Acting Chair

Clerk Treasurer / Deputy Clerk Treasurer