

THE CORPORATION OF THE MUNICIPALITY OF MAGNETAWAN

BY-LAW NO. 2026 - 15

Being a By-law to set tax ratios for municipal purposes and levy the rates of taxation for the year 2026

WHEREAS Section 308 (4) of the *Municipal Act, 2001, S.O 2001, C.25*, as amended, provides that a single-tier municipality shall pass a by-law in each year to establish the tax ratios for that year for the municipality.

AND WHEREAS it is necessary for the Council of the Municipality of Magnetawan pursuant to the *Municipal Act, 2001, S.O. , c.25*, as, amended, to raise certain sums for the 2026 taxation year.

AND WHEREAS all property assessment rolls on which the 2026 taxes are to be levied have been returned and revised pursuant to the provision of the *Assessment Act* subject to appeals at present before the District Court and the Ontario Municipal Board;

AND WHEREAS “Residential Assessment”, “Commercial Assessment”, “Industrial Assessment”, “Landfill Assessment”, “Farmland Assessment” and “Managed Forest Assessment”, as defined in the *Assessment Act* as amended by the *Fair Municipal Finance Act, 1997* and further amended by Regulations, have been determined on the basis of the property assessment rolls;

AND WHEREAS the tax rates on the aforementioned property classes and property sub-classes have been calculated pursuant to the provisions of the *Municipal Act, 2001, S.O. c.25*, as amended and in the manner outlined;

NOW THEREFORE the Council of the Corporation of the Municipality of Magnetawan hereby enacts as follows:

1. **THAT** the following tax ratios shall apply for the taxation year 2026:

Residential property class	1.000000
Multi-residential property class	2.000000
Commercial occupied property class	1.150588
Commercial vacant units property class	0.805412
Industrial occupied property class	1.099934
Industrial vacant units property class	0.714957
Landfill class	6.607119
Farm property class	0.250000
Managed forest property class	0.250000
Aggregate Extraction	0.895023

2. **THAT** for the purpose of this By-law, the commercial property class includes all commercial office property, shopping centre property, and parking lot property, and the industrial property class includes all large industrial property.

3. **THAT** the 2026 current municipal budget be adopted in the following amounts:

Expenditures	Municipal	\$ 16,542,291
Public/Separate	Education	<u>\$ 1,163,440</u>
TOTAL:		\$17,705,731
Revenue		\$ 9,815,330
Taxation	General Portion	\$ 6,726,961
Taxation	School Portion	<u>\$ 1,163,440</u>
TOTAL:		\$17,705,731

- 2) **THAT** for the year 2026, the Municipality of Magnetawan shall levy the following rates of taxation per current value assessment:

MAP DIVISION 010, 030, 040 (former Chapman, Croft, Spence):

Residential/Farm Assessment:	Education	0.00153000
	General	<u>0.00893939</u>
	TOTAL:	0.01046939
Commercial Assessment Occupied:	Education	0.00709582
	General	<u>0.01028555</u>
	TOTAL:	0.01738137
Commercial Assessment Vacant:	Education	0.00709582
	General	<u>0.00719989</u>
	TOTAL:	0.01429571
Commercial Assessment Excess Land	Education	0.00709582
	General	<u>0.00719989</u>
	TOTAL:	0.01429571
Industrial Assessment Occupied:	Education	0.00880000
	General	<u>0.00983274</u>
	TOTAL:	0.01863274
Industrial Assessment Vacant:	Education	0.00880000
	General	<u>0.00639128</u>
	TOTAL:	0.01519128
Landfill Assessment:	Education	0.00880000
	General	<u>0.05906361</u>
	TOTAL:	0.06786361
Farmland Assessment:	Education	0.00038250
	General	<u>0.00223485</u>
	TOTAL:	0.002731
Managed Forest Assessment:	Education	0.00038250
	General	<u>0.00223485</u>
	TOTAL:	0.00261735
Aggregate Extraction:	Education	0.00511000
	General	<u>0.00800096</u>
	TOTAL:	0.01311096

MAP DIVISION 020 (Village of Magnetawan):

Residential/Farm Assessment:	Education	0.00153000
	General	0.00893939
	Special Area Rate	<u>0.00121511</u>
	TOTAL:	0.0116845
Multi Residential Assessment:	Education	0.00153000
	General	0.01787878
	Special Area Rate	<u>0.00243022</u>
	TOTAL:	0.021839
Commercial Assessment Occupied	Education	0.00709582
	General	0.01028555
	Special Area Rate	<u>0.00139809</u>
	TOTAL:	0.01877946

Commercial Assessment Vacant	Education	0.00709582
	General	0.00719989
	Special Area Rate	<u>0.00097866</u>
	TOTAL:	0.01527437
Commercial Assessment Excess Land	Education	0.00709582
	General	0.00719989
	Special Area Rate	<u>0.00097866</u>
	TOTAL	0.01527437
Farmland Assessment	Education	0.00038250
	General	0.00223485
	Special Area Rate	<u>0.00030378</u>
	TOTAL:	0.00292113

Note: Special Area Costs for Map Division 020 consist of Garbage Collection and Recycling Pick-Up.

- 3) **THAT** the real property taxes imposed pursuant to the provision of this by-law shall become due and payable on September 24, 2026 and November 24, 2026.

A penalty shall be charged as follows: 1.25% on the first day of default plus an additional 1.25% on the first day of every calendar month thereafter in which the taxes remain unpaid.

- 4) **THAT** the Treasurer/Tax Collector of the Corporation of the Municipality of Magnetawan shall mail or cause to be mailed to the address of the residence or place of business of each property or person a notice specifying the amount of taxes payable by such person(s) pursuant to the provisions of the by-law.
- 5) **THAT** the Treasurer/Tax Collector is hereby authorized to accept part payment from time to time on account of any taxes which have become due pursuant to this by-law.

For payments in lieu of taxes due to the Municipality of Magnetawan under the *Municipal Act, 2001, S.O., c.25*, as amended, the actual amount due to the Municipality of Magnetawan will be based on the assessment rolls and the municipal rates of taxation for the year 2026.

- 6) **THAT** the 2026 municipal budget outlined on the attached Appendix 'A' be and is hereby adopted and forming part of this by-law.
- 7) **THAT** this by-law takes effect on the date adopted.

READ A FIRST, SECOND, AND THIRD TIME, passed, signed and the Seal of the Corporation affixed hereto, this 15th day of April, 2026.

**THE CORPORATION OF THE
MUNICIPALITY OF MAGNETAWAN**



Mayor



CAO/Clerk, Kerstin Vroom