

**THE CORPORATION OF THE MUNICIPALITY OF MAGNETAWAN**

**BY-LAW NO. 2017 - 20**

**Being a By-law to set tax ratios for municipal purposes in the year 2017**

**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** the Municipality of Magnetawan passed By-law 2017-07 to set tax ratios for 2017;

**AND WHEREAS** the Minister of Finance issued O.Reg 65/17 to cap the Multi-residential property class tax ratio at 2.000000;

**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 2017:

Residential property class	1.000000
Multi-residential property class	2.000000
Commercial occupied property class	1.150588
Commercial vacant units property class	1.150588
Industrial occupied property class	1.099934
Industrial vacant units property class	1.099934
Farm property class	0.250000
Managed forest property class	0.250000

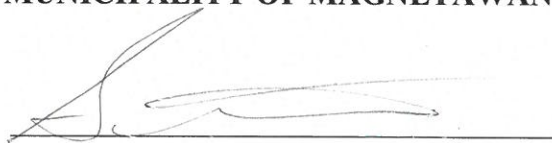
**2. THAT** for the purpose of this By-law, the commercial property class includes all commercial office property, shopping centre property, and parking lot property, and the industrial property class includes all large industrial property


**3. THAT** By-law 2017-07 be repealed as of the date of passing of this By-law;

**4. THAT** this By-law shall come into force and effect on the date of its passing

**READ A FIRST, SECOND, AND THIRD TIME**, passed, signed and the Seal of the Corporation affixed hereto, this 22<sup>nd</sup> day of March, 2017

**THE CORPORATION OF THE  
MUNICIPALITY OF MAGNETAWAN**

  
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Mayor

  
\_\_\_\_\_  
Clerk-Administrator