

THE CORPORATION OF THE MUNICIPALITY OF MAGNETAWAN

BY-LAW NO. 2016 - 03

Being a By-law to set tax ratios for municipal purposes in the year 2016

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;

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


1. For the taxation year 2016, the following tax ratios shall apply

Residential property class	1.0000
Multi-residential property class	2.086374
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	0.2500
Managed forest property class	0.2500

- 2.** 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.** 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 27th day of January, 2016

**THE CORPORATION OF THE
MUNICIPALITY OF MAGNETAWAN**



Mayor



Clerk-Administrator