

THE CORPORATION OF THE MUNICIPALITY OF MAGNETAWAN

BY-LAW NO. 2012-18

Being a by-law to provide and adopt optional tools for the purpose of administering limits for the commercial industrial and multi-residential classes for the year 2012.

WHEREAS the Corporation of the Municipality of Magnetawan may, in accordance with section 329 to 331 of the Municipal Act, S.O. 2001 c.25 as amended, modify the provisions and limits set out in these sections of the Act, with respect to the calculation of taxes for the Municipal and School Board purposes payable in respect of property in the Commercial, Industrial and Multi-Industrial property classes; and

WHEREAS the Council may pass a by-law to adopt the provisions of section 329.1 of the Act whereby a minimum uncapped tax percentage applies to eligible properties in one or more of the uncapped classes; and

WHEREAS section 8.02 (1) of Ontario Regulation 73/03, as amended, of the Act, allows a municipality to exempt certain properties from the application of Part IX of the Act.

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

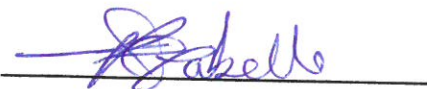
1. That a property is excluded from application of Part IX of the Act in 2012, and the taxes for Municipal and School Board purposes shall be the amount of the uncapped taxes for the property for 2012.
2. That the taxes for the property in 2011 were equal to its uncapped taxes for that year.

3. That as a result of Part IX of the Act, the taxes for the property in 2011 were lower than the property's uncapped taxes for that year, but in 2012, if Part IX of the Act applied, the property's taxes would be equal to its uncapped taxes, or a tax decrease for the property would be limited; or
 - a tax decrease for the property in 2011 was limited under Part IX of the Act, but in 2012 if Part IX of the Act applied, the property's taxes would be equal to its uncapped taxes, or a tax increase for the property would be limited.
4. That by-law no. 2011-29 be repealed.
5. That this by-law be effective upon its adoption.

ADOPTED JULY 25, 2012.



Mayor, Sam Dunnett



Clerk, Roger Labelle