

THE CORPORATION OF THE MUNICIPALITY OF EAST FERRIS

BY-LAW NO. 2023-21

BEING A BY-LAW TO SET TAX RATIOS FOR THE MUNICIPALITY OF EAST FERRIS FOR THE YEAR 2023.

WHEREAS The Corporation of the Municipality of East Ferris is required to establish tax ratios pursuant to Section 308 of the *Municipal Act, 2001*, S.O. 2001, c.25 as amended (herein referred to as the "Act");

AND WHEREAS the tax ratios set out below establish the relative amount of taxation to be borne by each property class;

AND WHEREAS the property classes have been prescribed by the Minister of Finance under the *Assessment Act*, R.S.O. 1990, c. A.31, as amended and Regulations thereto;

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

1. **THAT** for the taxation year 2023, the tax ratio for property in:
 - a) the residential/farm property class is 1.0000;
 - b) the commercial - occupied property class is 1.0000;
 - c) the commercial - excess land property class is 0.7000;
 - d) the commercial - vacant land property class is 0.7000;
 - e) the industrial - occupied property class is 1.0000;
 - f) the industrial - excess land property class is 0.6500;
 - g) the industrial - vacant land property class is 0.6500;
 - h) the pipeline property class is 1.5196;
 - i) the farmland property class is 0.2500; and
 - j) the managed forest property class is 0.2500.
2. **THAT** this By-law shall come into force and take effect immediately following third reading thereof.

READ A FIRST AND SECOND TIME this 9th day of May, 2023.

READ A THIRD TIME AND FINALLY BE PASSED this 9th day of May, 2023.

Mayor
Pauline Rochefort

Clerk
Monica L. Hawkins