

**THE CORPORATION OF THE MUNICIPALITY OF EAST FERRIS**

**BY-LAW NO. 2024-04**

**BEING A BY-LAW TO SET TAX RATIOS FOR THE MUNICIPALITY OF EAST FERRIS FOR THE YEAR 2024.**

**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 2024, 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 13<sup>th</sup> day of February, 2024.

**READ A THIRD TIME AND FINALLY BE PASSED** this 13<sup>th</sup> day of February, 2024.

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Mayor  
Pauline Rochefort

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Clerk  
Kari Hanselman