

THE CORPORATION OF THE TOWNSHIP OF STRONG
BY - LAW #2008 - 1573

BEING a by-law to adopt a capping of 10% for 2007 and subsequent years
To adjust the 2005 capping of 5% AND increase the % for new Construction

WHEREAS An Upper Tier or a Single Tier Municipality under Section 327 to Section 330 of the Municipal Act may adopt policies for Part IX of the Municipal Act, 2001;

WHEREAS the provision for capping allows municipalities to apply a cap to taxes charged to designated properties for the year 2007 and subsequent years. The percentage of this cap has been set at 10% for 2007 and subsequent years, and is an increase of 5% for rate of 5% used in 2005 to limit the tax increases and these will be totally offset by restrictions on tax decreases and be revenue neutral for 2006. The CVA Tax Threshold increasers and decreasers of \$250 shall be used in the capped calculation.

WHEREAS all adjustments required as a result of capping provisions shall be done through taxes receivable, and should not alter overall reporting of Revenue from Taxation.

WHEREAS all properties that have been levied in 2007 and subsequent years that are above the 10% shall be offset by revenue neutral analysis and 0% Clawback.

WHEREAS all New Construction based on comparable properties or New to Class properties shall have set a floor of 100% of taxation.

WHEREAS any Penalties for late payments that were charged against properties experiencing tax increases, it will be necessary to re-calculate the penalty amount as a result of the application of the 10% Capping for 2007 and subsequent years.

NOW THEREFORE the Council of the Corporation of the Township of Strong does HEREBY ENACT THE FOLLOWING:

1. Part IX of Municipal Act, 2001 applies in all or part of 2007 and subsequent years with respect to property in the Township of Strong in the Commercial Property Class, the Industrial Property Class and the Multi-Residential property Class.
2. By-law 2007 - 1547 is hereby repealed

READ A FIRST AND SECOND TIME THIS 13TH DAY OF MAY 2008

READ A THIRD TIME AND FINALLY PASSED ON A MOTION BY Merlyn Snow AND SECONDED

BY Vi Montpetit THIS 13TH DAY OF MAY 2008

Diana Georgie, Clerk

Stephen R. Rawn, Mayor

CERTIFIED to be a true copy
Of By-law 2008 – 1573 enacted
In Open Council this 13th day
Of MAY 2008