

THE CORPORATION OF THE MUNICIPALITY OF GREENSTONE

BY-LAW 21-45

Being a By-law to Set Tax Ratios
for Prescribed Property Class and
Subclasses for Municipal Purposes
for the Year 2021

WHEREAS Section 308 (4) of the *Municipal Act, 2001, S.O. 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,

AND WHEREAS the tax ratios determine the relative amount of taxation to be borne by each property class and have been prescribed;


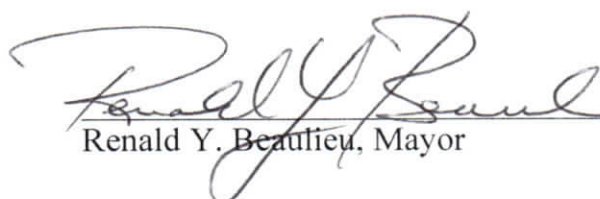
AND WHEREAS the property subclasses tax reduction under Section 8 (1) of the *Assessment Act* shall be reduced by 30 per cent;

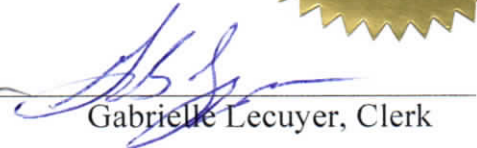
AND WHEREAS O. Reg. 351/06 amending O. Reg. 385/98 sets out transition ratios and average transition ratios for the Municipality of Greenstone;

NOW THEREFORE THE COUNCIL OF THE CORPORATION OF THE MUNICIPALITY OF GREENSTONE ENACT AS FOLLOWS:

1. **THAT** for the taxation year 2021, the tax ratio for property in:
 - a) the residential/farm property class is 1.0000;
 - b) the multi-residential property class is 2.0000;
 - c) commercial property class is 1.496700;
 - d) the industrial property class is 2.500000;
 - e) the pipeline property class is 0.889051;
 - f) the farmlands property class is 0.250000;
 - g) the managed forest property class is 0.250000;
 - h) the landfill property class is 1.0000.
2. For the purposes of this By-law:
 - a) the commercial property class includes all commercial office property, shopping center property and parking lot property;
 - b) the industrial property class includes all large industrial property.
3. This By-law comes into force on the day it is passed.

PASSED and ENACTED this 14th day of June 2021.



Renald Y. Beaulieu, Mayor


Gabrielle Lecuyer, Clerk