

# CORPORATION OF THE COUNTY OF PERTH

## BY-LAW NUMBER 3098

### A By-Law to Establish Decrease Limits for Certain Property Classes

**WHEREAS** Section 330(1) of the Municipal Act, S.O. 2001, c.25 states that the Council of a municipality other than a lower-tier municipality, may pass a by-law to establish a percentage by which tax decreases are limited for a taxation year in respect of properties in any property class subject to Part IX of the said Act in order to recover all or part of the revenues foregone as a result of the application of Section 329 of the said Act to other properties in the property class; and

**WHEREAS** for the purposes of this by-law, the commercial classes shall be considered a single property class and the industrial classes shall be deemed to be a single property class; and

**WHEREAS** limits to tax decreases for any class may only be established in order to recover all or part of the foregone revenue in respect of the same property class;

**NOW THEREFORE**, the Council of the Corporation of the County of Perth hereby enacts as follows:

For the taxation year 2008, the percentages determined under Section 330(1) of the Municipal Act, S.O. 2001 are as follows:

| <b>Class</b>      | <b>% Decrease Retained</b> | <b>% Clawback</b> |
|-------------------|----------------------------|-------------------|
| Multi-Residential | 100.0000%                  | 0.0000%           |
| Commercial        | 43.1963%                   | 56.8037%          |
| Industrial        | 57.6502%                   | 42.3498%          |

In accordance with the provisions of Section 330 of the Municipal Act, 2001 the County is deemed to be the banker and no lower tier member municipality shall have a surplus or a shortfall as a result of the application of this By-Law, and further, if the County experiences a shortfall as a result of the application of the banking function under this By-Law, any such shortfall shall be shared by the County and lower tier member municipalities in the same proportion as those municipalities share in the taxes levied on the property class for municipal purposes.

The intra-municipal adjustment due to the application of this by-law, with the County acting as the banker, shall be made on the member municipalities' September 30, 2008 and December 15, 2008 quarterly levy installments.

This By-Law shall come into force and effect upon final passage thereof.

Read a first and second time this 14<sup>th</sup> day of August 2008.

Read a third time and finally passed this 14<sup>th</sup> day of August 2008.

“Ron McKay”

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Ronald McKay, Warden

“Ria Colquhoun”

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Ria Colquhoun, CAO/Clerk