

# THE CORPORATION OF THE TOWN OF LATCHFORD

## BY-LAW NO. 2022-014

**BEING A BY-LAW TO** establish tax ratios for the Corporation of the Town of Latchford for 2022.

**WHEREAS** pursuant to Section 308(2) of the Municipal Act S.O. 2001, C.25 every municipality shall establish a set of tax ratios;

**AND WHEREAS** the Ministry of Finance established transition ratios for pipeline and commercial for the Corporation of the Town of Latchford through Ontario Regulation 703/98 under the Municipal Act, 2001;

**AND WHEREAS** the Council of the Corporation of the Town of Latchford deems it desirable to establish tax ratios pursuant to Ontario Regulation 386/98 of the Municipal Act S.O. 2001, C.25 which states that the allowable ranges for tax ratios set out for Pipeline property class is 0.6 to 0.7;

**AND WHEREAS** the Ministry of Finance has allowed for revenue neutral ratios to be applied by a regulated formula;

**NOW THEREFORE THE** Council of the Corporation of the Town of Latchford hereby enacts as follows:

1. 2022 tax ratios for the Corporation of the Town of Latchford are as follows:

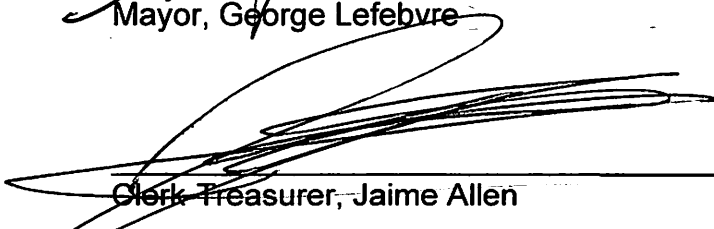
(a)	Residential/Farm	1.000000
(b)	Commercial Occupied	1.980000
(c)	Commercial Vacant	1.386000
(d)	Pipeline	0.994217

2. 2022 tax ratios for the optional tax classes are not applicable.

This by-law comes into effect upon passing of this by-law.

**READ a first, second and third time and finally passed on the 9<sup>th</sup> day of June, 2022**

  
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Mayor, George Lefebvre

  
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Clerk-Treasurer, Jaime Allen