

THE CORPORATION OF THE TOWN OF LATCHFORD

BY-LAW NO. 2015-11

BEING A BY-LAW TO establish tax ratios for the Corporation of the Town of Latchford for 2015.

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. 2015 tax ratios for the Corporation of the Town of Latchford are as follows:

(a)	Residential/Farm	1.000000
(b)	Multi Residential	1.100000
(c)	Commercial Occupied	2.092779
(d)	Commercial Vacant	1.464945
(e)	Industrial	1.100000
(f)	Pipeline	0.994217
(g)	Farmlands	0.250000
(h)	Managed Forests	0.250000


2. 2015 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 19th day of May, 2015.



Mayor, George Lefebvre.



Clerk, Jaime Allen.