

COUNTY OF RENFREW

BY-LAW NUMBER 55-08

**A BY-LAW TO ADOPT OPTIONAL TOOLS FOR THE PURPOSES OF
ADMINISTERING LIMITS FOR ELIGIBLE PROPERTIES WITHIN THE MEANING
OF SECTION 331 (NEW CONSTRUCTION) FOR THE COMMERCIAL, INDUSTRIAL
AND MULTI-RESIDENTIAL PROPERTY CLASSES**

WHEREAS the Council of the Corporation of the County of Renfrew may, in accordance with Section 329.1 of The Municipal Act, 2001, S.O. 2001, c.25, as amended (hereinafter referred to as "The Act") modify the provisions and limits set out in section 331 of The Act, with respect to the calculation of taxes for municipal and school purposes payable in respect of property in the Commercial, Industrial and Multi-Residential property classes;

AND WHEREAS the Council may pass a by-law to adopt the provisions of Section 329.1 of The Act whereby a "floor" or minimum uncapped tax percentage applies to eligible properties in one or more of the uncapped classes;

AND WHEREAS this by-law shall only apply to properties in the Commercial, Industrial and Multi-Residential property classes to which Part IX of The Act applies;

AND WHEREAS in this by-law, "uncapped taxes" means, the taxes for municipal and school purposes that would be levied for the taxation year but for the application of Part IX of The Act;

AND WHEREAS the Council has reviewed the provisions of Section 329.1 of The Act and hereby deems it necessary and appropriate to adopt optional tools for the purpose of providing minimum amounts for properties subject to the provisions of Section 331 for the Commercial, Industrial, and Multi-Residential property classes;

NOW THEREFORE the Council of the Corporation of the County of Renfrew enacts as follows:

1. That paragraph 8 of Subsection 329.1 (1) of The Act shall apply to the Commercial, Industrial and Multi-Residential property classes for 2008.
2. And that for all properties that become eligible within the meaning of subsection 331 (20) of The Act, the taxes for municipal and school purposes for the year or portion of the year shall be the greater of:
 - (a) the amount of the taxes determined for the property for 2008 under subsection 331 (2), and
 - (b) the amount of the uncapped taxes for the property for 2008 multiplied by one hundred per cent (100%).

3. This By-law shall come into force and take effect upon the final passing thereof.

READ a first time this 30th day of April, 2008.

READ a second time this 30th day of April, 2008.

READ a third time this 30th day of April, 2008.

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JANICE VISNESKIE, WARDEN

NORM LEMKE, CLERK