

CORPORATION OF THE MUNICIPALITY OF CHATHAM-KENT

BY-LAW NO. -2023

**"A By-Law to Adopt Optional Tools for the
Purposes of Administering Limits for Eligible
Properties within the Meaning of Section 331
(New Construction) of the *Municipal Act, 2001*
Regarding the Commercial Property Classes"**

WHEREAS the Municipality may, in accordance with s. 329.1 of the *Municipal Act, 2001*, S.O. 2001, c.25, as amended ("*the Act*") modify the provisions and limits set out in s. 331 of the Act, with respect to the calculation of taxes for municipal and school purposes payable in respect of property in the Commercial property class;

AND WHEREAS the Municipality may enact a By-Law to adopt the provisions of s. 329.1 of the Act whereby a "floor" or minimum uncapped tax percentage applies to eligible properties in one or more of the capped classes;

AND WHEREAS this By-Law shall only apply to properties in the Commercial property class, as defined by the *Assessment Act*, R.S.O. 1990, c. A.31 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 Municipality relies upon sections 329.1 and 331 of the Act, and hereby deems it necessary and appropriate to adopt optional tools for the purpose of providing minimum amounts of taxes payable for the Commercial property class;

NOW THEREFORE the Council of the Corporation of the Municipality of Chatham-Kent hereby enacts as follows:

1. That s. 329.1(1)(8) of the Act shall apply to the Commercial property class for 2023.
2. That for all properties that become eligible within the meaning of s. 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:
 - (i) The amount of the taxes determined for the property for 2023 under s. 331(2); and,
 - (ii) The amount of the uncapped taxes for the property for 2023 multiplied by one-hundred per cent (100%).

This By-law shall come into force and take effect upon finally being passed.

FINALLY PASSED this 24th day of April, 2023.

SIGNED

MAYOR-Darrin Canniff

SIGNED

CLERK-Judy Smith