

Bill No. 170
2014

By-law No. A.-_____

A by-law to opt to use certain subsections of section 329.1 of the *Municipal Act, 2001*, as amended, in the calculation of taxes in the commercial, industrial, and multi-residential property classes.

Whereas in accordance with section 329.1 of the *Municipal Act, 2001*, as amended, Council has certain options with respect to the calculation of the amount of taxes for municipal and school purposes payable in respect of property in the commercial class, industrial class, or multi-residential property class for 2014 or a subsequent taxation year.

NOW THEREFORE the Municipal Council of the Corporation of the City of London enacts as follows:

1. Paragraph 1 of subsection 329.1(1) of the *Municipal Act, 2001*, as amended, using 10% in subparagraph (i) shall apply to the commercial class, industrial class and the multi-residential property class for the year 2014.
2. Paragraph 2 of subsection 329.1(1) of the *Municipal Act, 2001*, as amended, using 5% in clause 2(1) (A) shall apply to the commercial class, industrial class and the multi-residential property class for the year 2014.
3. Paragraph 3 of subsection 329.1(1) of the *Municipal Act, 2001*, as amended, using \$250 in subparagraph (i) shall apply to the commercial class, industrial class and the multi-residential property class for the year 2014.
4. Paragraph 8 of subsection 329.1(1) of the *Municipal Act, 2001*, as amended, using 100% in subparagraph (ii) shall apply to the commercial class, industrial class and the multi-residential property class for the year 2014 and subsequent years.

Administration of By-law

5. The administration of this by-law is assigned to the Managing Director, Corporate Services and City Treasurer, Chief Financial Officer who is hereby authorized and directed to do such things as may be necessary or advisable to carry out fully the provisions of this by-law.

Commencement

6. This by-law comes into force and effect on the day it is passed.

PASSED in Open Council on April 1, 2014.

Joe Fontana
Mayor

Catharine Saunders
City Clerk

First Reading – April 1, 2014
Second Reading – April 1, 2014
Third Reading - April 1, 2014