

Bill No. 152
2015

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 classes, industrial classes, or multi-residential property class for 2015 or a subsequent taxation year.

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 classes, industrial classes and the multi-residential property class for the year 2015 and subsequent years.
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 classes, industrial classes and the multi-residential property class for the year 2015 and subsequent years.
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 classes, industrial classes and the multi-residential property class for the year 2015 and subsequent years.
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 classes, industrial classes and the multi-residential property class for the year 2015 and subsequent years.

Administration of By-law

5. The administration of this by-law is assigned to the City Treasurer 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 14, 2015.

Matt Brown
Mayor

Catharine Saunders
City Clerk