

Bill No. 165
2016

By-law No. A.-_____

A by-law to exercise the option to establish a phase out from the capping of property taxes under Part IX of the *Municipal Act, 2001* for eligible property classes.

WHEREAS in accordance with Ontario Regulation 73/03, 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 2016 or a subsequent taxation year.

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

1. Section 8.3 of Ontario Regulation 73/03 as amended shall apply in the City of London for the year 2016 to certain property classes as specified in section 2 of this by-law.
2. Any property in the Industrial property class shall be included in the phase out referred to in section 1 of this by-law.

Administration of By-law

3. 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

4. This by-law comes into force on the day it is passed.

PASSED in Open Council on May 3, 2016.

Matt Brown
Mayor

Catharine Saunders
City Clerk

First Reading – May 3, 2016
Second Reading – May 3, 2016
Third Reading - May 3, 2016