

Bill No. 220
2017

By-law No. A.-_____

A by-law to exclude reassessment related tax increases after 2016 from the capping provisions of Part IX of the *Municipal Act, 2001*.

WHEREAS in accordance with Ontario Regulation 73/03, Council has the option to elect to exclude reassessment related tax increases occurring after 2016 from the capping provisions of Part IX of the *Municipal Act, 2001*

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

1. Section 15.0.1 of Ontario Regulation 73/03 shall apply in the City of London for the year 2017 and subsequent years to certain property classes as specified in section 2 of this by-law.

2. The Commercial, Industrial, and Multi-residential property classes shall be subject to 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 and effect on the day it is passed.

PASSED in Open Council on May 30, 2017.

Matt Brown
Mayor

Catharine Saunders
City Clerk

First Reading – May 30, 2017
Second Reading – May 30, 2017
Third Reading - May 30, 2017