

Bill No. 180
2018

By-law No. A.- _____

A by-law to exercise the option to establish a phase out and end to 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, Municipal 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, industrial, multi-residential or landfill property classes for 2018 or a subsequent taxation year.

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

1. All the options described in sections 8.2 and 8.3 of Ontario Regulation 73/03 shall apply in the City of London for the year 2018 and subsequent years to all properties in certain property classes as specified in section 2 of this by-law.
2. The Industrial property class, the Commercial property class and the Multi-residential property class shall be subject to this by-law.
3. The City of London elects under subsection 8.3(2) to exclude vacant land in the determination of eligibility for the application of section 8.3 of Ontario Regulation 73/03

Administration of By-law

4. 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

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

PASSED in Open Council on April 24, 2018.

Matt Brown
Mayor

Catharine Saunders
City Clerk

First Reading – April 24, 2018
Second Reading – April 24, 2018
Third Reading - April 24, 2018