

BY-LAW NUMBER 49 - 2022

- OF -

THE CORPORATION OF THE CITY OF BRANTFORD

A By-law to set tax rate reductions for prescribed property subclasses for general purposes for the year 2022

WHEREAS it is necessary for the Council of The Corporation of the City of Brantford (the "City"), pursuant to Section 313 of the *Municipal Act, 2001*, S.O. 2001, c. 25, as amended (the "*Municipal Act*") and the Regulations made thereunder, to establish tax rate reductions for prescribed property subclasses for 2022 for the City;

AND WHEREAS the property subclasses for which tax rate reductions are to be established are in accordance with Subsection 8(1) of the *Assessment Act*, R.S.O. 1990, c. A.31, as amended;

AND WHEREAS the tax rate reductions reduce the tax rates that would otherwise be levied for municipal purposes;

NOW THEREFORE the Council of The Corporation of the City of Brantford hereby enacts as follows:

1. The tax rate reduction for:

- a) the vacant land and excess land subclasses in the commercial property class is 30%;
- b) the vacant land and excess land subclasses in the industrial property class is 30%;
- c) the first subclass of farmland awaiting development in the residential class is 25%;
- d) the first subclass of farmland awaiting development in all other classes except the residential/farm property class be calculated as follows:

$$= 100 - [100 - \text{Reduction (Residential)}] / \text{Ratio of Tax Rates}$$

where,

"Reduction (Residential)" means the percentage reduction for the municipality for the first subclass for the residential property class, and

"Ratio of Tax Rates" means the amount equal to the tax rate for the property class divided by the tax rate for the residential property class;

- e) the second subclass of farmland awaiting development in the residential property class is 0%;
- f) the second subclass of farmland awaiting development in the multi-residential property class is 30%;
- g) the second subclass of farmland awaiting development in the commercial

- h) property class is 30%; and
the second subclass of farmland awaiting development in the industrial property class is 30%.

2. For the purposes of this By-law:

- a) the commercial property class includes all office building property, shopping centre property and parking lot property;
- b) the industrial property class includes all large industrial property; and
- c) the first subclass of farmland awaiting development and the second subclass of farmland awaiting development consist of land as defined in accordance with the Regulations made under the *Assessment Act*.

3. This By-law shall take effect on and from the date of the passing hereof.

READ A FIRST TIME: March 22, 2022
READ A SECOND TIME: March 22, 2022
PASSED: March 22, 2022

MAYOR

DEPUTY CITY CLERK