

The Corporation of the Township of Hornepayne

By-Law No. 2066

**Being a By-Law to establish the
tax ratios for the Corporation of
the Township of Hornepayne
for the year 2024**

WHEREAS Section 308 of the *Municipal Act 2001*, requires a set of tax ratios to be established for every municipality; and,

WHEREAS the tax ratios determine the relative amount of taxation to be borne by each property class; and,

WHEREAS mandatory property classes have been prescribed by the Minister of Finance under the *Assessment Act*;

NOW THEREFORE the Council of the Corporation of the Township of Hornepayne hereby enacts as follows:

1. For the taxation year 2024, the tax ratio for property in:
 - a) the residential property class is 1.000000;
 - b) the multi-residential property class is 1.000000;
 - c) the commercial property class is 1.297800;
 - d) the commercial excess land class is 0.908460;
 - e) the commercial vacant land class is 0.908460;
 - f) the industrial property class is 1.755900;
 - g) the industrial excess land class is 1.141335;
 - h) the industrial vacant land class is 1.141335;
 - i) the farmlands property class is 0.250000;
 - j) the managed forests property class is 0.250000; and,
 - k) the landfill property class is 1.100000.
2. By-Law No. 2010 is hereby rescinded.
3. This By-Law shall come into force and take effect January 1st, 2024.

Read a first and second time this 20th day of March 2024.

Read a third time and finally passed this 20th day of March 2024.



Cheryl Fort (Mar 25, 2024 12:46 EDT)

Presiding Officer



Clerk