



By-Law 2007-157

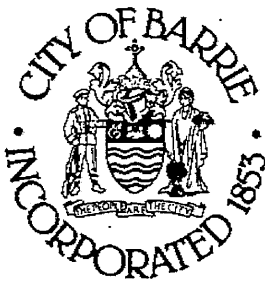
This By-law is printed under and by authority of the Council of the City of Barrie, Ontario, Canada

To set tax capping parameters for 2007 and subsequent years for properties in the multi-residential, commercial and industrial property classes.

Disclaimer:

The following consolidation is an electronic reproduction made available for information only. It is not an official version of the By-law. The format may be different, and plans, pictures, other graphics or text may be missing or altered. The City of Barrie does not warrant the accuracy of this electronic version.

This consolidation can not be distributed or used for commercial purposes. It may be used for other purposes, only if you repeat this disclaimer and the notice of copyright. Official versions of all By-laws can be obtained from the City Clerk's Office by calling (705) 739-4204



BY-LAW NUMBER 2007-157

A By-law of The Corporation of the City of Barrie to set tax capping parameters for 2007 for properties in the multi-residential, commercial and industrial property classes.

WHEREAS, Section 329.1 of the Municipal Act 2001 S.O. 2001, as amended (hereinafter referred to as the "Municipal Act"), permits municipalities to pass a by-law to establish taxes based on the criteria and capping provisions provided therein;

AND WHEREAS, by resolution 07-G-274, the Council of The Corporation of the City of Barrie deems it expedient to pass such a by-law.

NOW THEREFORE, The Council of the Corporation of the City of Barrie hereby enacts as follows for properties in the multi-residential, commercial, and industrial property classes:

1. **THAT** for the taxation year 2007, 10 percent be used in the determination of the amount of taxes for municipal and school purposes for the year under subsection 329(1) paragraph 2 and the amount of the tenant's cap under subsection 332(5) paragraph 2;
2. **THAT** for the taxation year 2007, the amount of taxes for municipal and school purposes for a property for the taxation year shall be the amount of the uncapped taxes for the property for the year if the amount of the uncapped taxes exceeds the amount of the taxes as determined under section 329 by \$250;
3. **THAT** for the taxation year 2007, the amount of taxes for municipal and school purposes for a property for the taxation year shall be the amount of the uncapped taxes for the property for the year if the amount of the taxes determined under section 330 exceeds the amount of the uncapped taxes by \$250;
4. **THAT** if a property becomes an eligible property for all or part of 2007 within the meaning of subsection 331(20), the amount of taxes for municipal and school purposes for the year or portion therefore shall be the greater of:
 - a) The amount of the taxes determined for the property for 2007 under subsection 331(2) and
 - b) The amount of the uncapped taxes for the property for 2007 multiplied by 90%.
5. **THAT** this By-law shall come into force and effect immediately upon the final passing thereof.

READ a first and second time this 25th day of June, 2007.

READ a third time and finally passed this 25th day of June, 2007.

THE CORPORATION OF THE CITY OF BARRIE



MAYOR - D. ASPDEN



ACTING CITY CLERK - DAWN A. MCALPINE