



By-law 2019-036

Tax Capping By-law

This By-law printed under and by the authority of the Council of the City of Barrie

A By-law of The Corporation of the City of Barrie to set the 2019 tax capping parameters 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 cannot be distributed or used for commercial purposes. It may be used for other purposes, only if this disclaimer is repeated as well as the notice of copyright.

Official versions of all By-laws can be obtained from the Legislative and Court Services Department by calling (705) 739-4220 ext 5353 or cityclerks@barrie.ca



BY-LAW NUMBER 2019-036

A By-law of The Corporation of the City of Barrie to set tax capping parameters for 2019 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 motion 19-G-086 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** the capping program be funded by clawing back decreases from within the affected property tax classes.
2. **THAT** the recommended capping parameters for commercial and industrial properties be established as follows:
 - a) The property tax cap be set at an amount representing 10% of the previous year's annualized taxes;
 - b) Any property within +/- \$500 of the Current Value Assessment (CVA) taxes be moved directly to CVA taxation;
 - c) Any property that reaches the CVA level of taxation be removed from the capping program;
 - d) Exclude any property whose classification changes from capped to clawed back, or vice versa;
 - e) A minimum cap of 10% of the previous year's CVA taxes; and
 - f) Reassessment related increases for 2019 be excluded from the capping calculations.
3. **THAT** the capping phase-out option for the industrial class be adopted, resulting in the reduction from CVA taxes to annualized taxes based on the following schedule:
 - a) 1/3 in 2019;
 - b) 1/2 in 2020;
 - c) Full CVA in 2021.
4. **THAT** this By-law shall come into force and effect immediately upon the final passing thereof.

READ a first and second time this 13th day of May, 2019.

READ a third time and finally passed this 13th day of May, 2019.

THE CORPORATION OF THE CITY OF BARRIE

"ORIGINAL SIGNED"

MAYOR – J. R. LEHMAN

"ORIGINAL SIGNED"

CITY CLERK – WENDY COOKE