



CORPORATION OF THE TOWN OF ESPANOLA

BY-LAW NO. 2846/18

Being A By-law to Establish Tax Ratios for Prescribed Property Classes

WHEREAS the Corporation of the Town of Espanola is required to establish tax ratios pursuant to s.308 of the Municipal Act, 2001, S.O. 2001 c.25, as amended (hereinafter referred to as the "Act");

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

AND WHEREAS the property classes have been prescribed pursuant to Section 7 of the Assessment Act, R.S.O. 1990, c.A.31, as amended (hereinafter referred to as the "Assessment Act") and Part II of O.Reg. 282/98;

NOW THEREFORE the council of the Corporation of the Town of Espanola hereby enacts as follows:

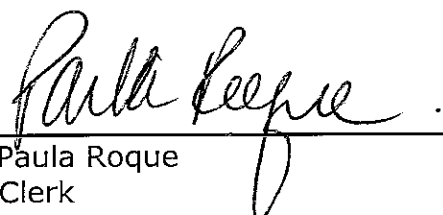
1. That for the taxation year 2018, the tax ratio for property in:
 - a) the residential property class is 1.000000;
 - b) the multi-residential property class is 2.008511;
 - c) the new multi-residential property class is 1.000000;
 - d) the commercial property class is 1.868608;
 - e) the industrial property class is 2.400000;
 - f) the large industrial property class is 8.006492;
 - g) the landfills new property class is 1.100000;
 - h) the pipelines property class is 1.265268;
 - i) the farm property class is 0.250000;
 - j) the managed forests property class is 0.250000;
 - k) the shopping centre property class is 2.602743;

2. This By-law shall come into force and take effect immediately following the third reading.

READ A FIRST, SECOND AND THIRD TIME AND PASSED IN OPEN COUNCIL on this day 22nd of May, 2018.



Ron Piche
Mayor



Paula Roque
Clerk