

A BYLAW OF THE VILLAGE OF INNIFREE TO AUTHORIZE THE RATES OF TAXATION TO BE LEVIED AGAINST ASSESSABLE PROPERTY WITHIN THE VILLAGE OF INNIFREE FOR THE 2016 TAXATION YEAR.

WHEREAS the Village of Innisfree, Alberta, has prepared and adopted detailed estimates of the municipal revenues and expenditures as required, at the Council meeting held on June 3, 2016; and

WHEREAS the estimated municipal expenditures and transfers set out in the budget for the Village of Innisfree for 2016 total \$1,008,466 and

WHEREAS the estimated municipal revenue and transfers from all sources other than taxation is estimated at \$746,088 and the balance of \$267,377 is to be raised by general municipal taxation; and

WHEREAS the requisitions are:

<u>Alberta School Foundation (ASFF)</u>	
Residential/Farmland	\$25,218
2015 Over Levy Adjustment	(2,072)
Non-Residential	<u>9,560</u>
	\$32,976
Seniors Foundation	\$ 1,750

WHEREAS the Council of the Village of Innisfree is required each year to levy on the assessed value of all property, tax rates sufficient to meet the estimated expenditures and the requisitions; and

WHEREAS the Council is authorized to classify assessed property, and to establish different rates of taxation in respect to each class of property, subject to the Municipal Government Act, Chapter M26, Revised Statutes of Alberta, 2000; and

WHEREAS Section 357(1) of the *Municipal Government Act* provides that the Municipal Tax Bylaw “may specify a minimum amount payable as property tax” and the Village of Innisfree has resolved to establish a minimum tax; Council of the Village of Innisfree hereby enacts, pursuant to Sections 353 and 354 of the *Municipal Government Act* the following:

Where the application of the tax rates established by the bylaw to the assessment of any property, would result in a total municipal levy payable of less than **\$750**, the minimum tax shall be assessed at **\$750** and deemed to be the minimum municipal tax payable, and,

WHEREAS the assessed value of all property in the Village of Innisfree as shown on the assessment roll is:

	<u>Assessment</u>
Residential	\$ 9,889,370
Non-residential	\$ 1,722,130
Machinery and Equipment	\$ 49,100
Linear	<u>\$ 1,004,960</u>
TOTAL	\$12,665,560

NOW THEREFORE under the authority of the *Municipal Government Act*, the Council of the Village of Innisfree duly assembled enacts as follows:


Tax Bylaw 620-16

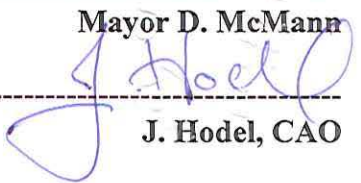
1. That the Chief Administrative Officer is hereby authorized to levy the following rates of taxation on the assessed value of all property as shown on the assessment roll of the Village of Innisfree, Alberta.

	Tax Levy	Assessment	Tax Rate
General Municipal			
Residential/Farmland	\$159,021	9,889,370	16.0800
Non-Residential & M&E	70,668	2,776,190	25.4550
Estimated Minimum Tax	<u>37,688</u>		
Total Municipal Tax	\$ 267,377	12,665,560	
 Alberta School Foundation Fund			
Residential/Farmland	23,416	9,889,370	2.367790
Non-residential + Linear	<u>9,560</u>	<u>2,727,090</u>	3.505570
Total ASFF Levy	\$ 32,976	12,616,460	
 MD of Minburn Foundation	 1,780	 12,665,560	 0.14054

2. THAT this Bylaw shall take effect on the date of the third and final reading.

READ A FIRST, SECOND, AND BY UNANIMOUS CONSENT OF COUNCIL, A THIRD TIME AND FINALLY PASSED THIS 28th DAY OF JUNE, 2016.



Mayor D. McMann


J. Hodel, CAO