

BY-LAW NO. 583-12

A BYLAW TO AUTHORIZE THE RATES OF TAXATION TO BE LEVIED AGAINST ASSESSABLE PROPERTY WITHIN THE VILLAGE OF INNISFREE FOR THE 2012 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 May 16, 2012; and

WHEREAS the estimated municipal expenditures and transfers set out in the budget for the Village of Innisfree for 2012 total \$734 423; and

WHEREAS the estimated municipal revenue and transfers from all sources other than taxation is estimated at \$543 294 and the balance of \$227 489 is to be raised by general municipal taxation; and

WHEREAS the requisitions are:

Alberta School Foundation (ASFF)	
Residential/Farmland	\$21 382
Non-Residential	\$10 397
Seniors Foundation	\$ 1 797

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, 1994; and

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

	<u>Assessment</u>
Residential	\$ 8 945 460
Non-residential	\$ 1 485 060
Machinery and Equipment	\$ 50 880
Linear	\$ 1 134 200
Seniors Housing Assessment .	\$ 47 870

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

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.

	<u>Tax Levy</u>	<u>Assessment</u>	<u>Tax Rate</u>
General Municipal	227 489	11 663 470	19.50
ASFF			
Residential	21 382	8 945 460	2.39
Non-residential + Linear	10 397	2 619 260	3.97

ASFF (UNDERLEVY)

Residential	4 544	8 945 460	.51
Non-residential	8 008	2 619 260	3.06
Seniors Foundation	1 797	11 615 600	0.15

MILL RATES:	Residential	22.550
	Non-Residential	26.680
	M & E	19.650

2. **THAT A MINIMUM TAX** payable as property tax for general municipal purposes of \$575.00 shall be in effect. Despite the assessed value and the tax rate calculation the minimum amount payable will be \$575.00 on all residential and commercial properties containing improvements excepting vacant lands and those containing garages only.
3. **THAT A MINIMUM TAX** payable as property tax for general municipal purposes of \$150 shall be in effect. Despite the assessed value and the tax rate calculation the minimum amount payable will be \$150.00 on all residential and commercial vacant properties.
4. ~~**THAT A MAXIMUM TAX** payable as property tax for general municipal purposes of \$2,900.00 shall be in effect. Despite the assessed value and the tax rate calculation the maximum amount payable will be \$2,900.00 on all residential and commercial properties.~~
5. **THAT** this bylaw shall take effect on the date of the third and final reading.

*Revised 13/10/12
James Brady
MAYOR
CAO
P. Kennedy*

READ A FIRST, SECOND, AND BY UNANIMOUS CONSENT OF COUNCIL, A THIRD TIME AND FINALLY PASSED THIS 9 DAY OF MAY 2012.

VILLAGE OF INNISFREE

MAYOR _____
P. Kennedy

CAO _____
James Brady