

A BYLAW OF THE VILLAGE OF INNIFREE TO AUTHORIZE THE RATES OF TAXATION TO BE LEVIED AGAINST ASSESSABLE PROPERTY WITHIN THE VILLAGE OF INNISFREE FOR THE 2015 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 16, 2015; and

WHEREAS the estimated municipal expenditures and transfers set out in the budget for the Village of Innisfree for 2015 total \$647,938 and

WHEREAS the estimated municipal revenue and transfers from all sources other than taxation is estimated at \$379,315 and the balance of \$270,623 is to be raised by general municipal taxation; and

WHEREAS the requisitions are:

<u>Alberta School Foundation (ASFF)</u>	
Residential/Farmland	\$24,000
2014 Under Levy Adjustment	1,381
Non-Residential	9,600
2014 Over Levy Adjustment	<u>(1,192)</u>
	\$36,173
Seniors Foundation	\$ 1,650

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 improved 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,

Where the application of the tax rates established by the bylaw to the assessment of any vacant property, would result in a total municipal levy payable of less than \$800, the minimum tax shall be assessed at \$800 and deems to be the minimum municipal tax payable.

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

	<u>Assessment</u>
Residential	\$ 9,776,620
Non-residential	\$ 1,621,540
Machinery and Equipment	\$ 48,750
Linear	\$ 1,014,500
Seniors Housing Assessment -	<u>\$ 230,250</u>
TOTAL	\$12,691,660

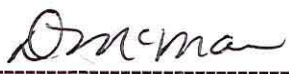
NOW THEREFORE under the authority of the *Municipal Government Act*, the Council of the Village of Innisfree duly assembled enacts as follows:

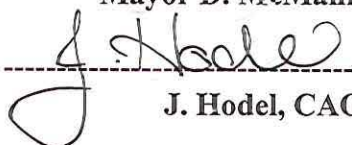
1. That the Chief Administrative Officer is hereby authorized to levy the following rates of taxation on the assessed value of all property as shown on the assessment roll of the Village of Innisfree, Alberta.

	Tax Levy	Assessment	Tax Rate
General Municipal			
Residential/Farmland	\$168,105	10,006,870	16.7990
Non-Residential & M&E	56,391	2,684,790	21.0040
Estimated Minimum Tax	<u>46,126</u>		
	\$ 270,623	12,691,660	
Alberta School Foundation Fund			
Residential/Farmland	25,381	9,776,620	2.596091
Non-residential + Linear	8,410	2,636,040	3.190392
 MD of Minburn Foundation	 1,650	 12,412,660	 .01660

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 16TH DAY OF JUNE, 2015.



 Mayor D. McMann


 J. Hodel, CAO