

The Corporation of the City of Kawartha Lakes

By-Law 2017-

A By-law to Amend By-law 2017-068 being A By-law to Specify the Capping and Threshold Parameters for 2017 in the City of Kawartha Lakes

Recitals

1. An amendment is required to By-law 2017-068 due to legislative changes from the Province relating to capping parameters.
2. These changes require an amendment to the original by-law.

Accordingly, the Council of The Corporation of the City of Kawartha Lakes enacts this By-law 2017- .

Section 1.00: Definitions and Interpretation

- 1.01 **Definitions:** In this by-law,

All definitions found in By-law 2017-068 apply to this by-law.

Section 2.00: Amendment Details

- 2.01 **Recitals:** Number 6 Recital be deleted in its entirety and replaced with the following:

6. Subsection 8.3 (1), O.Reg. 102/16 made under the Municipal Act, 2001, S.O. 2001, c.25, as amended, allows municipalities to pass a by-law to phase out capping for properties in the commercial classes, industrial classes or the multi-residential classes over a 4 year period if the taxes for each property in the class were equal to or greater than 50 per cent of the uncapped taxes for the property for the taxation year, as shown on the final tax bill for the taxation year for the property.

- 2.02 **Recitals:** Number 7 Recital is added:

7. Subsection 9, O.Reg. 131/17 made under the Municipal Act, 2001, S.O. 2001, C.25, as amended, allows municipalities to exclude reassessment related increases from the capping program.

- 2.03 **Amendment:** Section 2.06 is added to By-law 2017-068:

- 2.06 **Phase Out of Capping:** If taxes for each property in the commercial, industrial or multi-residential property class were equal to or greater than 50 percent of the uncapped taxes for the property for the taxation year 2016 as shown on the final tax bill for the property, beginning with the 2017 taxation year the capping program will be phased out over a 4 year period.

- 2.04 **Amendment:** Section 2.07 is added to By-law 2017-068:

- 2.07 **Reassessment Increases:** Beginning in 2017 reassessment increases will not be included in the capping calculation.

Section 3.00: Administration and Effective Date

- 3.01 **Administration of the By-law:** The Corporate Services Manager – Revenue and Taxation is responsible for the administration of this by-law.

- 3.02 **Effective Date:** This By-law shall come into force on the date it is finally passed.

By-law read a first, second and third time, and finally passed, this 16th day of May, 2017.

Andy Letham, Mayor

Judy Currins, City Clerk