

THE CORPORATION OF THE CITY OF PETERBOROUGH

BY-LAW NUMBER 01-065

BEING A BY-LAW TO ESTABLISH PROPERTY TAX CLASSES, TAX RATIOS, TAX REDUCTIONS PERCENTAGES FOR MANDATED SUBCLASSES FOR COMMERCIAL AND INDUSTRIAL PROPERTIES AND TO ADOPT THE ASSESSMENT ROLL FOR 2001 TAXATION PURPOSES,

WHEREAS, the Municipal Act, and various regulations requires Council to establish property tax classes, tax ratios, tax reductions for mandated subclasses for commercial and industrial properties for the 2001 taxation purposes prior to May 31, 2001.

AND WHEREAS the Municipal Act, requires Council to adopt the assessment roll prepared in 2000 for the taxation year 2001.

THE CORPORATION OF THE CITY OF PETERBOROUGH BY THE COUNCIL THEREOF HEREBY ENACTS AS FOLLOWS:

1. The property tax classes, tax ratios, tax reductions percentages for mandated subclasses for commercial and industrial properties and the assessed values for the year 2001 as set out on the attached Schedule A be adopted.
2. This by-law comes into force on the date of the final passing thereof.

By-law read a first and second time this 7th day of May, 2001.

By-law read a third time and finally passed this 7th day of May, 2001.

(Sgd.) Sylvia Sutherland, Mayor

(Sgd.) Steven Brickell, City Clerk

Appendix A
Property Tax Classes, CVA, Tax Ratios
To be used for 2001 taxation purposes

Ref C1	Class C2	Current Value Assessment and Weighted Assessment				
		2001 CVA C3	Tax Ratio C14	% of occupied C16	Weighted Ratio C1E	Weighted Assessment C17
<u>Taxable</u>						
1	Residential/Farm	2,672,638,386	1.000000	100.00%	1.00000000	2,672,638,386
2	Multi-residential	278,852,651	2.044000	100.00%	2.04400000	467,774,819
<u>Commercial</u>						
3	Commercial Occupied	490,873,139	1.891200	100.00%	1.89120000	928,539,280
4	Commercial Vacant Units	6,100,725	1.091200	70.00%	1.32304000	0,116,099
5	Commercial Vacant Lands	5,330,000	1.891200	70.00%	1.32384000	7,122,259
		502,383,864				943,577,638
<u>Industrial</u>						
6	Industrial Occupied	68,736,347	3.498400	100.00%	3.49840000	240,642,156
7	Industrial Vacant Units	1,138,535	3.498400	65.00%	2.27396000	2,702,226
8	Industrial Taxable Vacant Land	1,747,000	3.498400	65.00%	2.27396000	3,572,608
		71,721,682				247,316,990
9	Pipeline taxable	11,034,000	1.270600	100.00%	1.27060000	14,083,330
10	Farmlands Taxable Full	2,338,267	0.250000	100.00%	0.25000000	599,567
11		3,489,078,850				4,345,990,730