



THE CORPORATION OF THE CITY OF BRAMPTON

BY-LAW

Number 130-2009

A by-law to establish the tax rates for the New Construction property classes for the year 2007

WHEREAS City of Brampton By-Law #162-2007 was enacted on May 23, 2007, establishing the tax ratios and tax rates for the Commercial and Industrial property classes for the year 2007;

AND WHEREAS on March 22, 2007, the Minister of Finance announced that newly constructed commercial and industrial properties were to receive a reduction to the Business Education Tax rate as prescribed by the Province;

AND WHEREAS on September 11, 2008, the Province of Ontario filed Ontario Regulation 315/08 thereby retroactively creating New Construction Property Classes to allow for the application of a reduced new construction business education tax rate;

AND WHEREAS it is necessary to establish tax rates for the New Construction Property Classes for the taxation year 2007 by the Council of the Corporation of the City of Brampton pursuant to the *Municipal Act, 2001*;

NOW THEREFORE the Council of the Corporation of the City of Brampton ENACTS as follows:

1. For the year 2007, the Corporation of the City of Brampton shall levy upon the New Construction Property assessments the rates of taxation per current value assessment for general purposes as set out in Schedule "A" attached to this By-law.
2. The levy calculated for the New Construction Property Classes, shall be adjusted in accordance with Part IX (limitation on taxes for certain property classes) of the *Municipal Act, 2001*, and shall also be adjusted in accordance with such Regional Municipality of Peel By-law as may be enacted authorizing the Regional Treasurer to set claw back rates on the commercial and industrial classes.
3. Schedule "A" attached hereto shall be and hereby forms part of this By-Law.
4. For the year 2007, a special charge or tax rate of .390972% shall be levied upon rateable property in the business improvement area whose property assessment is in the new construction property class.
5. If any section or portion of this By-law is found by a court of competent jurisdiction to be invalid, it is the intent of Council for the Corporation of the City of Brampton that all remaining sections and portions of this By-law continue in full force and effect.

READ a FIRST, SECOND, AND THIRD TIME and passed in Open Council this 22nd, day of April 2009.

APPROVED
AS TO FORM
LAW DEPT.
BRAMPTON
MP Fay
DATE 04/06/09

APPROVED AS TO FORM

Susan Fennell
SUSAN FENNELL MAYOR

APPROVED AS TO CONTENT

Don McFarlane
Don McFarlane
Director of Revenue

Mo Lewis
Mo Lewis
Commissioner of Finance & Treasurer

Peter Fay
PETER FAY CLERK