



THE CORPORATION OF THE CITY OF BRAMPTON

BY-LAW

Number 147-2003

To Establish Tax ratios For The Year 2003

WHEREAS the Council of The Regional Municipality of Peel, by By-Law No. 7-2003, passed the 13th day of February, 2003, delegated the authority to pass a by-law establishing the tax ratios for both lower-tier and upper-tier purposes for the year 2003 to the Council of The Corporation of the City of Brampton:

AND WHEREAS is it necessary for the Council of The Corporation of the City of Brampton, pursuant to section 310 of the Municipal Act, 2001 as amended, to establish the tax ratios for 2003 for the purposes of The Regional Municipality of Peel and The Corporation of the City of Brampton;

AND WHEREAS the tax ratios determine the relative amounts of taxation to be borne by each property class;

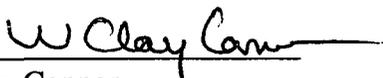
AND WHEREAS the property classes have been defined and prescribed by the Assessment Act and the Regulations thereto;

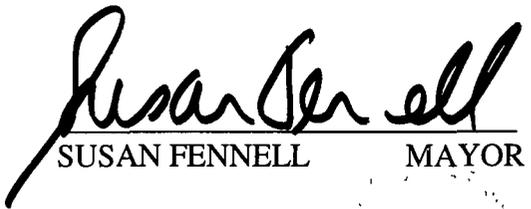
NOW THEREFORE the Council of The Corporation of the City of Brampton ENACTS as follows:

1. For the taxation year 2003, the tax ratio for the property in:
 - 1.1 the residential/farm property class is 1.0;
 - 1.2 the multi-residential property class is 1.705;
 - 1.3 the commercial property class is 1.2971;
 - 1.4 the industrial property class is 1.470;
 - 1.5 the pipelines property class is 0.9239;
 - 1.6 the farmlands property classes is 0.25;
 - 1.7 the managed forest property class is 0.25.
2. For the purpose of this by-law:
 - 2.1 the commercial property class includes all commercial office property, shopping centre property and parking lot property as defined in Ontario Regulation 282/98 as amended;
 - 2.2 the industrial property class includes all large industrial property as defined in Ontario Regulation 282/98 as amended.
3. This by-law shall come into force and take effect immediately upon enactment.

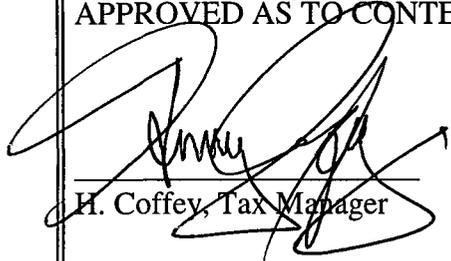
READ a FIRST, SECOND, AND THIRD TIME and passed in Open Council this 26th, day of May, 2003.

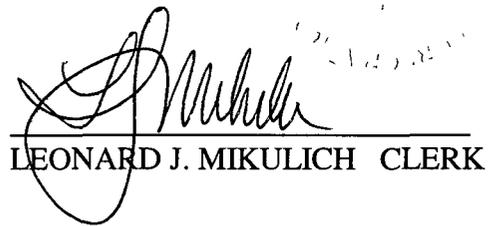
APPROVED AS TO FORM


Clay Connor


SUSAN FENNELL MAYOR

APPROVED AS TO CONTENT


H. Coffey, Tax Manager


LEONARD J. MIKULICH CLERK