

BY-LAW NO. xx-16

OF THE

CORPORATION OF THE CITY OF CAMBRIDGE

Being a by-law of the Corporation of the City of Cambridge to establish 2016 Final Tax Rates for City purposes only and to repeal By-law 199-15.

WHEREAS all property assessment rolls on which the 2016 taxes are to be levied have been returned and revised pursuant to the provisions of the Regional Municipalities Act and other various Acts, subject to any appeals;

AND WHEREAS Residential/Farm, Multi-Residential, New Multi-residential, Commercial, New Construction Commercial, Office Building, New Construction Office Building, Parking Lot, Shopping Centre, New Construction Shopping Centre, Industrial, New Construction Industrial, Large Industrial, Pipeline, Farmland and Managed Forest categories, as defined in the Assessment Act and further amended by Regulations thereto, have been determined on the basis of the aforementioned property assessment rolls;

AND WHEREAS the tax ratios on the aforementioned property classes for the taxation year have been set out in By-law Number xxx-16 of the Regional Municipality of Waterloo;

AND WHEREAS the sub-class rate reductions on prescribed sub-classes on the aforementioned property classes for the taxation year have been set out in By-law Number xxx-16 of the Regional Municipality of Waterloo;

AND WHEREAS the Region of Waterloo and the City of Cambridge will establish the cut-off date that will be used for calculating 2016 tax liabilities on property assessed as Multi-residential, Commercial, New Construction Commercial, Office Building, New Construction Office Building, Parking Lot, Shopping Centre, New Construction Shopping Centre, Industrial, New Construction Industrial, Large Industrial, and Pipeline;

AND WHEREAS the tax rates on the aforementioned property classes and property sub-classes have been calculated pursuant to the provisions of the Municipal Act.

AND WHEREAS the sums to be raised by means of taxation for the year 2016 total \$ 78,651,400.00

NOW THEREFORE, THE MUNICIPAL COUNCIL OF THE CORPORATION OF THE CITY OF CAMBRIDGE ENACTS AS FOLLOWS:-

1. THAT the rate of taxation for the year 2016 shall be levied on the assessment according to the last revised assessment roll for 2016 taxation, in accordance with The Municipal Act, S.O. 2001, c. 25, Section 340.
2. THAT the tax rate of the Corporation of the City of Cambridge for the year 2016 for the municipal purposes mentioned in this by-law, but not including Local Improvement rates, or other special rates or rents collected as taxes, shall be as hereinafter set forth as per Schedule "A".
3. THAT the City Treasurer and/or their designate be directed to add to the City Tax Rate, the tax rates as established by the Regional Municipality of Waterloo, and by the Province of Ontario for the Waterloo Region District School Board, Waterloo Catholic District School Board, Le Conseil Scolaire de District

Catholique No. 64, and Conseil Scolaire Viamonde to determine the overall rate to be used for the calculation of the 2016 Final Tax Levy.

4. THAT the Collector's Roll shall forthwith be made out according to this by-law, including all other rates required under the several by-laws in that behalf.
5. THAT the Final Levy, in respect of assessment of real property classified as Residential/ Farm, Farmland, and Managed Forest shall be due no later than December 31, 2016.
6. THAT the Final Levy for real property classified as Multi-residential, New Multi-residential, Commercial, New Construction Commercial, Office Building, New Construction Office Building, Parking Lot, Shopping Centre, New Construction Shopping Centre, Industrial, New Construction Industrial, Large Industrial and Pipeline shall be due no later than December 31, 2016.
7. THAT the City Treasurer and/or their designate will determine the demand date for properties mentioned in Clauses 5 and 6 and that no earlier than 21 days from that date will taxes be due.
8. THAT the ratepayers are given the option of paying their annual realty taxes in pre-authorized monthly instalments that are due on the first working day of each month, except in those months when a due date falls and the monthly withdrawal will be made on the due dates.
9. THAT interest on overdue taxes will be charged in accordance with a by-law as authorized in the Municipal Act.
10. THAT the City Treasurer and/or their designate may receive payment on account of taxes in advance of the due date, but that no interest or discount shall be allowed for taxes paid in advance.
11. THAT the City Treasurer shall, in the absence of their designate, receive all taxes, assessments, rents, rates, and instalments thereof, tendered for payment at his office, or at most chartered banks and financial institutions.
12. THAT By-law 199-15 is hereby repealed.

READ A FIRST, SECOND AND THIRD TIME

ENACTED AND PASSED, THIS xx DAY OF April xx, 2016

MAYOR

CLERK

Schedule "A"

CH	Commercial - Taxable at Full Rate, Shared like PIL	0.0083366
CT	Commercial - Taxable at Full Rate	0.0083366
CU	Commercial - Taxable at Excess Land Rate	0.0058356
CX	Commercial - Taxable at Vacant Land Rate	0.0058356
DT	Office Building - Taxable at Full Rate	0.0083366
FT	Farmland - Taxable at Full Rate	0.0010688
GT	Parking Lot - Taxable at Full Rate	0.0083366
IH	Industrial - Taxable at Full Rate, Shared like PIL	0.0083366
IK	Industrial - Taxable at Excess Land Rate, Shared like PIL	0.0058356
IT	Industrial - Taxable at Full Rate	0.0083366
IU	Industrial - Taxable at Excess Land Rate	0.0058356
IX	Industrial - Taxable at Vacant Land Rate	0.0058356
JT	Industrial New Construction - Taxable at Full Rate	0.0083366
JU	Industrial New Construction - Taxable at Excess Land Rate	0.0058356
LT	Large Industrial - Taxable at Full Rate	0.0083366
LK	Large Industrial - Taxable at Full Rate, Shared Like PIL	0.0083366
LU	Large Industrial - Taxable at Excess Land Rate	0.0058356
M1	Multi-Residential - Taxable Farm Awaiting Develop Ph 1 Rate	0.0019238
MT	Multi-Residential - Taxable at Full Rate	0.0083366
NT	New Multi-Residential - Taxable at Full Rate	0.0042752
PT	Pipelines	0.0049648
R1	Residential/Farm - Taxable Farm Awaiting Develop Ph 1 Rate	0.0019238
RT	Residential and Farm - Taxable at Full Rate	0.0042752
ST	Shopping Centre - Taxable at Full Rate	0.0083366
SU	Shopping Centre - Taxable at Excess Land Rate	0.0058356
TT	Managed Forest - Taxable at Full Rate	0.0010688
XT	Commercial New Construction - Taxable at Full Rate	0.0083366
XU	Commercial New Construction - Taxable Excess Land Rate	0.0058356
YT	Office Building New Construction - Taxable at Full Rate	0.0083366
ZT	Shopping Centre New Construction - Taxable at Full Rate	0.0083366
ZU	Shopping Centre New Construction - Taxable Excess Land Rate	0.0058356