

**THE CORPORATION OF THE TOWNSHIP OF BONFIELD**

**BY-LAW NO. 2015-27  
BEING A BY-LAW FOR ESTABLISHING TAX  
RATIOS FOR THE YEAR 2015**

**WHEREAS** pursuant to Section 308 of The Municipal Act, 2001, c.25, as amended, (The Act), a municipality shall pass a by-law in each year to establish the tax ratios for that year for the municipality;

**AND WHEREAS** tax ratios are the ratios that the tax rate for each property class must be to the tax rate for the residential/farm property class where the residential/farm property class tax ratio is 1 and the tax ratio for the farmlands property class and the managed forests property class prescribed under the Assessment Act is .25;

**AND WHEREAS** pursuant, to Section 313 of The Act, it is necessary for the Council of the Township of Bonfield to establish tax reductions for the prescribed subclasses;

**NOW THEREFORE the Council of the Corporation of the Township of Bonfield ENACTS AS FOLLOWS:**

1. For the year 2015 the tax ratio for property in:
  - a) the residential/farm property class is 1.000000;
  - b) the commercial property class is 1.006700;
  - c) the industrial property class is 1.261000;
  - d) the pipelines property class is 0.782262;
  - e) the farmlands property class is 0.250000;
  - f) the managed forest property class is 0.250000;
2. The tax rate reduction for:
  - a) the vacant land and excess land subclasses in the commercial property class is 30%, resulting in a tax ratio of 0.704690;
  - b) the vacant land and excess land subclasses in the industrial property class is 35%, resulting in a tax ratio of 0.819650;
3. For the purposes of this By-Law:
  - a) the commercial property class includes all commercial office property, shopping centre property and parking lot property;
  - b) the industrial property class includes all large industrial property;

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4. This By-Law shall come into force and take effect immediately following third reading.

**READ A FIRST, SECOND AND THIRD TIME AND FINALLY PASSED THIS  
11<sup>th</sup> DAY OF AUGUST, 2015.**



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MAYOR



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CLERK