

THE CORPORATION OF THE TOWN OF CALEDON

BY-LAW NO. 2024-019

A by-law to establish 2024 Tax Ratios
for prescribed property classes

WHEREAS pursuant to the Regional Municipality of Peel By-law 1-2024, the Regional Municipality of Peel delegated to the Council of each area municipality in Peel the authority to pass a by-law establishing tax ratios,

AND WHEREAS it is necessary for the Council of The Corporation of the Town of Caledon, pursuant to Section 310 of the *Municipal Act, 2001, as amended*, to establish the tax ratios for 2024 for the purposes of the Regional Municipality of Peel and the Corporation of the Town of Caledon,

AND WHEREAS by Resolution 2024-021 Council for the Corporation of the Town of Caledon consented to the enactment of the Regional Municipality of Peel By-Law 1-2024 delegating to Caledon Council the authority to establish tax ratios,

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

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

NOW THEREFORE the Council of The Corporation of the Town of Caledon ENACTS AS FOLLOWS:

1. For the taxation year 2024, the tax ratio for property in:
 - (i) The residential property class is 1.000000
 - (ii) The multi-residential property class is 1.722344
 - (iii) The commercial class is 1.347534
 - (iv) The industrial class is 1.591035
 - (v) The pipeline class is 1.009275
 - (vi) The farmland class is 0.170800
 - (vii) The managed forest class is 0.250000
 - (viii) The new multi-residential class is 1.000000
 - (ix) The landfill class is 1.233526

2. For the purpose of this By-law:
 - i. The commercial property class includes all property within the office building, shopping centre and parking lots and vacant land property classes as defined in Ontario Regulation 282/98 as amended;
 - ii. The industrial property class includes all property within the large industrial property class as defined in Ontario Regulation 282/98 as amended.

3. This By-law shall come into force and effect on the day of its passing.

Enacted by the Town of Caledon Council this 26th day of March, 2024.

Annette Groves, Mayor

Kevin Klingenberg, Municipal Clerk