

VILLAGE OF IRMA

PROPERTY TAXATION MILLRATE BY-LAW NO. 12-03

A BY-LAW TO AUTHORIZE THE RATES OF TAXATION TO BE LEVIED AGAINST ASSESSABLE PROPERTY WITHIN THE VILLAGE OF IRMA FOR THE 2012 TAXATION YEAR.

WHEREAS, the Village of Irma has prepared and adopted detailed estimates of the municipal revenues and expenses as required, at the Regular Council Meeting held on April 26, 2011; and

WHEREAS, the estimated municipal expenditures and transfers as set out in the budget for the Village of Irma for 2011 total \$1,048,832; and

WHEREAS, the estimated municipal revenues and transfers from all sources is estimated at \$576,864 and the balance of \$471,968 is to be raised by general municipal taxation; and

WHEREAS, the requisitions are as follows:

Alberta School Foundation	
-Residential	\$79,405
-Commercial	\$21,032
Senior's Foundation	\$ 5,595; and

WHEREAS, the Council of the Village of Irma is required each year to levy on the assessed value of all property tax rates sufficient to meet the estimated expenditures and the requisitions; and

WHEREAS, the Council is authorized to classify assessed property, and to establish different rates of taxation in respect to each class of property, subject to the Municipal Government Act, Chapter M25, Revised Statutes of Alberta, 2000: and by Section 357 (2) of the Municipal Government Act allows a minimum tax to be set relative to specified classes of assessment; and

WHEREAS, the assessed value of all property in the Village of Irma as shown on the assessment roll is:

	ASSESSMENT
Residential	31,264,930
Commercial	4,516,490
Linear Assessment	801,060
Machinery & Equipment	519,650
TOTAL	37,102,103

NOW THEREFORE, under the authority of the Municipal Government Act, the Council for the Village of Irma enacts as follows:

1. That the Chief Administrative Officer is hereby authorized to levy the following rates of taxation on the assessed value of all property as shown on the assessment roll of the Village of Irma.

	RESIDENTIAL	COMMERCIAL	M & E
Municipal	7.77778	12.92500	12.92500
Senior’s Found.	0.15213	0.15213	0.15213
ASFF (School)	<u>2.57210</u>	<u>3.95520</u>	<u>.00000</u>
TOTALS	10.50201	17.03233	13.09713

2. The Council for the Village of Irma hereby sets a minimum tax, for municipal purposes, for each Residential/Non-Residential unit (comprised of one or more lots) of Eight Hundred and Fifty Dollars (\$850.00); in addition to Alberta School Foundation Fund requisition requirements, per parcel, and
3. This By-Law shall take effect on the date of the third and final reading.

Read a first time this **10th** day of **April**, 2012.

Read a second time this day of **April**, 2012.

Read a third time and finally passed this day of **April**, 2012.

Mayor

CAO