

**Tax Bylaw 653-20**

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**A BYLAW OF THE VILLAGE OF INNIFREE TO AUTHORIZE THE RATES OF TAXATION TO BE LEVIED AGAINST ASSESSABLE PROPERTY WITHIN THE VILLAGE OF INNISFREE FOR THE 2020 TAXATION YEAR.**

**WHEREAS** the Village of Innisfree, Alberta, has prepared and adopted detailed estimates of the municipal revenues and expenditures as required, at the Council meeting held on June 16, 2020; and

**WHEREAS** the estimated municipal expenditures and transfers set out in the budget for the Village of Innisfree for 2020 total **\$803,421.00** and

**WHEREAS** the estimated municipal revenue and transfers from all sources other than taxation is estimated at **\$519,732.84** and the balance of **\$283,699.44** is to be raised by general municipal taxation; and

**WHEREAS** the requisitions are:

<u>Alberta School Foundation (ASFF)</u>	
Residential/Farmland	<u>\$27,555.38</u>
Non-Residential	<u>\$11,297.35</u>
	<u>\$35,928.82</u>
Seniors Foundation	\$1,842.00
D.I.P	\$83.04

**WHEREAS** the Council of the Village of Innisfree 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 M26, Revised Statutes of Alberta, 2000; and

**WHEREAS** Section 357(1) of the *Municipal Government Act* provides that the Municipal Tax Bylaw "may specify a minimum amount payable as property tax" and the Village of Innisfree has resolved to establish a minimum tax; Council of the Village of Innisfree hereby enacts, pursuant to Sections 353 and 354 of the *Municipal Government Act* the following:

Where the application of the tax rates established by the bylaw to the assessment of any property, would result in a total municipal levy payable of less than **\$725.00**, the minimum tax shall be assessed at **\$725.00** and deemed to be the minimum municipal tax payable, and,

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

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Assessment

Residential	\$ 9,845,020.00
Non-residential	\$ 1,822,620.00
Machinery and Equipment	\$ 49,810.00
Linear	\$ <u>1,092,640.00</u>
TOTAL	<b><u>\$ 12,810,090.00</u></b>

**NOW THEREFORE** under the authority of the *Municipal Government Act*, the Council of the Village of Innisfree duly assembled 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 Innisfree, Alberta.

	Tax Levy	Assessment	Tax Rate
<b>General Municipal</b>			
Residential/Farmland	\$ 146,933.97	\$ 9,845,020.00	14.92470
Non-Residential & M&E	\$ 66,930.70	\$ 2,965,070.00	22.57306
Estimated Minimum Tax	\$ 29,140.04		
<b>Total Municipal Tax</b>	<b>\$ 243,004.71</b>	<b>\$ 12,810,090.00</b>	
<b>Alberta School Foundation Fund</b>			
Residential/Farmland	\$ 27,555.38	\$ 9,845,020.00	2.79892
Non-residential + Linear	\$ 11,297.35	\$ 2,915,260.00	3.87525
<b>Total ASFF Levy</b>	<b>\$ 38,852.73</b>	<b>\$ 12,760,280.00</b>	
 MD of Minburn Foundation	 \$ 1,842.00	 \$ 12,810,090.00	 0.143793

2. **THAT** this Bylaw shall take effect on the date of the third and final reading.
3. Upon final passing of this bylaw, Bylaw 651-20 is hereby rescinded.

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Read a FIRST time this 18<sup>th</sup> day of June, 2020 A.D.

Read a SECOND time this 18<sup>th</sup> day of June, 2020 A.D.

Read a THIRD time by UNANIMOUS consent of Council and FINALLY passed this 18<sup>th</sup> day of June, 2020 A.D.



Mayor



Chief Administrative Officer