

# CORPORATION OF THE COUNTY OF DUFFERIN

## BY-LAW NUMBER 2024-36

### **A BY-LAW TO PROVIDE FOR CERTAIN CAPPING OPTIONS WITH RESPECT TO PROPERTY TAXES FOR THOSE PROPERTIES IN THE COMMERCIAL, INDUSTRIAL AND MULTI-RESIDENTIAL CLASSES FOR THE 2025 TAXATION YEAR.**

WHEREAS the Corporation of the County of Dufferin (hereinafter referred to as "The Municipality") may, in accordance with Section 329.1 of the *Municipal Act, 2001*, S.O. 2001 c.25, as amended (hereinafter referred to as "*The Act*"), and Ontario Regulation 73/03, as made and amended under *The Act*, modify the provisions and limits set out in Part IX of *The Act*, with respect to the calculation of taxes for municipal and school purposes for properties in the Multi-Residential, Commercial and Industrial property classes;

AND WHEREAS the Municipality may, in accordance with the terms and provisions of the Ontario Regulation 73/03 as made and amended under *The Act*, pass a by-law to end the application of Part IX of *The Act* for an eligible class;

NOW THEREFORE BE IT ENACTED BY THE MUNICIPAL COUNCIL OF THE CORPORATION OF THE COUNTY OF DUFFERIN AS FOLLOWS:

1. THAT having determined that the eligibility requirements set out under Section 8.2 of Ontario Regulation 73/03 have been met in respect of the Multi-Residential, Commercial and Industrial property classes, The Municipality opts to end the application of Part IX of *The Act* for that class for the 2025 and subsequent taxation years.
2. This by-law is subject to any adjustments or changes provided for in Regulations made by the Minister of Finance pursuant to Part IX of the Act.
3. This by-law shall come into effect on the date it is passed by Council and applies to the 2025 taxation year.

READ a first, second and third time and finally passed this 12<sup>th</sup> day of September, 2024.

Original signed by:

Darren White, Warden



Original signed by:

Michelle Dunne, Clerk