

**TOWN OF PEACE RIVER
BYLAW NO.2071 PROPERTY TAX BYLAW**

BEING A BYLAW OF THE TOWN OF PEACE RIVER IN THE PROVINCE OF ALBERTA TO AUTHORIZE THE RATES OF TAXATION TO BE LEVIED AGAINST ASSESSABLE PROPERTY WITHIN THE TOWN OF PEACE RIVER FOR THE 2020 TAXATION YEAR

WHEREAS the Town of Peace River has prepared and adopted detailed estimates of municipal revenue, expenses and expenditures as required, at the Council meeting held on March 23, 2020; and

WHEREAS the estimated municipal revenues from all sources other than property taxation total \$15,109,340; and

WHEREAS the estimated municipal expenses (excluding non-cash items) set out in the annual Budget for the Town of Peace River for 2020 total \$26,750,810; and the balance of \$11,641,470 is to be raised by general municipal property taxation; and

WHEREAS the estimated amount required to repay principal debt to be raised by general municipal taxation is \$4,247,990 and included in estimated municipal expenses; and

WHEREAS the estimated reduction in projected tax revenues due to assessment appeals is \$47,970; and

WHEREAS due to changes in operations due to the COVID-19 pandemic, an estimate savings of \$340,000 has been identified since passing of the 2020 Operating Budget and therefore the total amount to be raised by general municipal taxation was \$11,641,470 but is reduced by \$340,000 to \$11,301,470; and

WHEREAS the requisitions are:

Alberta School Foundation Fund (ASFF)	
Residential/Farmland	\$1,382,416
Non-Residential	\$901,541
Add: 2018 Under Levy	\$12,643
Opted Out School Boards	
Residential	\$341,755
Non-Residential	\$201,428
Seniors' Housing Foundation	\$445,975
Designated Industrial Properties	\$1,172

AND WHEREAS the Council of the Town of Peace River 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 M-26, Revised Statues of Alberta, 2000; and

WHEREAS the assessed value of all property in the Town of Peace River as shown on the assessment roll is:

	Assessment
Residential	\$589,294,700
Other Residential	\$61,141,550
Farmland	\$63,830
Non-Residential	\$264,620,260
Non-Residential – Non-Profit Taxable	\$5,311,390
Designated Industrial Property	\$15,427,090
<u>Machinery and Equipment</u>	<u>\$325,490</u>
Total Assessment	\$936,184,310

NOW THEREFORE, under the authority of the *Municipal Government Act*, the Council of the Town of Peace River, in the Province of Alberta, enacts as follows:

TITLE

1. This Bylaw may be cited as the "2020 Tax Rate Bylaw".
2. The classification of property for the purpose of taxation shall be:
 - a. Class I – Residential
 - i. Class 1 A: All single-family residential properties as determined and defined by Bylaw No. 876 of the Town of Peace River;
 - ii. Class 1 B: All residential property other than Single Family dwellings as defined in Class I, including vacant residential lands:
 - b. Class II A - Non-residential:
 - i. All non-residential property excluding Designated Industrial Properties;
 - ii. Class II B – Non-residential Designated Industrial Properties
 - c. Class III - Farmland;
 - d. Class IV - Machinery and Equipment.

3. 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 Town of Peace River:

Class I A

Raised For:	Levy	Assessment	Tax Rate
ASFF & Opted-Out Boards Residential	\$1,571,826	\$589,294,700	2.6673
North Peace Foundation	\$284,040	\$589,294,700	0.4820
General Municipal	\$5,518,038	\$589,294,700	9.3638
Total	\$7,373,904		12.5131

Class I B

Raised For:	Levy	Assessment	Tax Rate
ASFF & Opted-Out Boards Residential	\$163,083	\$61,141,550	2.6673
North Peace Foundation	\$29,470	\$61,141,550	0.4820
General Municipal	\$652,484	\$61,141,550	10.6717
Total	\$845,037		13.8210

Class II A

Raised For:	Levy	Assessment	Tax Rate
ASFF & Opted-Out Improved Non-Residential	\$1,038,225	\$259,627,550	4.0164
North Peace Foundation	\$120,612	\$259,627,550	0.4820
General Municipal	\$4,846,648	\$269,931,650	17.9544
Total	\$6,005,485		22.4528

Class II B

Raised For:	Levy	Assessment	Tax Rate
ASFF & Opted-Out Designated Industrial Properties	\$61,961	\$15,427,090	4.0164
North Peace Foundation	\$7,436	\$15,427,090	0.4820
DIP	\$1,172	\$15,427,090	0.0760
General Municipal	\$276,983	\$15,427,090	17.9544
Total	\$347,552		22.5288

Class III

Raised For:	Levy	Assessment	Tax Rate
ASFF & Opted-Out Boards Farmland	\$170	\$63,830	2.6673
North Peace Foundation	\$31	\$63,830	0.4820
General Municipal	\$681	\$63,830	10.6717
Total	\$882		13.8210

Class IV

Raised For:	Levy	Assessment	Tax Rate
General Municipal	\$5,844	\$325,490	17.9544
Total	\$5,844		17.9544

SEVERABILITY

2. If any portion of this Bylaw is declared invalid by a court of competent jurisdiction, then the invalid portion shall be severed.

EFFECTIVE DATE

4. This Bylaw shall come into force and have effect on the date of third and final reading.


READ a first time this 27 day of April, 2020.

READ a second time this 27 day of April, 2020.

READ a third and final time this 27 day of April, 2020.

SIGNED by the Mayor and Chief Administrative Officer this 28 day of April, 2020.


Thomas Tarpey
Mayor


Christopher J. Parker
Chief Administrative Officer