Authority: Item 6, General Issues Committee Report 15-009 (FCS15030) CM: April 22, 2015

Bill No. 119

## **CITY OF HAMILTON**

## BY-LAW NO. 15-119

## A BY-LAW TO SET OPTIONAL PROPERTY CLASSES FOR THE YEAR 2015

**WHEREAS** the property classes have been prescribed by the <u>Assessment Act</u>, R.S.O. 1990, c. A.31 and by the Minister of Finance under Ontario Regulation 282/98;

**AND WHEREAS** Ontario Regulation 282/98 authorizes the Council of the City of Hamilton to adopt optional property classes by by-law for the 2015 taxation year;

**NOW THEREFORE** the Council of the City of Hamilton enacts as follows:

1. For the 2015 taxation year, the following optional classes as defined in Ontario Regulation 282/98 shall apply in the City of Hamilton:

- (a) parking lots and vacant land property class;
- (b) large industrial property class;
- (c) new multi-residential property class.
- 2. This By-law is deemed to come into force as of January 1<sup>st</sup>, 2015.

**PASSED** this 13<sup>th</sup> day of May, 2015.

Fred Eisenberger Mayor

Rose Caterini Olty Clerk