Authority: Item 1, General Issues Committee Report 16-011 (FCS16032) CM: April 20, 2016

Bill No. 145

CITY OF HAMILTON

BY-LAW NO. 16-145

A By-law to Set Optional Property Classes for the Year 2016

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 2016 taxation year;

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

- 1. For the 2016 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 1st, 2016.

PASSED this 25th day of May, 2016.

F. Eisenberger Mayor J. Pilon Acting City Clerk