

Authority: Item 13, Committee of the Whole
Report 05-001 (FCS05001)
CM: April 11, 2005

Bill No. 130

CITY OF HAMILTON

BY-LAW NO. 05-130

A BY-LAW TO SET OPTIONAL PROPERTY CLASSES FOR THE YEAR 2005

WHEREAS the property classes have been prescribed by the Minister of Finance under the Assessment Act, R.S.O. 1990, c.A.31 as amended by the Fair Municipal Finance Act 1997 (No. 1), S.O. 1997, c.5 and Regulations thereto;

AND WHEREAS the Council of the City of Hamilton, pursuant to the said Assessment Act, as amended by the Continued Protection for Property Taxpayers Act, 2000, S.O. 2000, c.25, has the right to adopt optional property classes for the year 2005;

AND WHEREAS it is necessary for the Council of the City of Hamilton, pursuant to the said Assessment Act, as amended by the said Continued Protection for Property Taxpayers Act, 2000, to establish optional property classes for the year 2005, by October 31 of the previous year;

AND WHEREAS Ontario Regulation 80/05 extends the deadline for establishing optional property classes for the taxation year 2005 from the 31st day of October, 2004 to the 30th day of June, 2005.

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

1. For the taxation year 2005, the following optional classes as defined in Ontario Regulation 282198 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 shall come into force and take effect as of January 1, 2005.

PASSED AND ENACTED this 25th day of May, 2005.

MAYOR

CITY CLERK