

Authority: Item 7, Committee of the Whole
Report 06-002 (FCS06037)
CM: April 12, 2006

Bill No. 114

CITY OF HAMILTON

BY-LAW NO. 06-114

To Change Percentage of Tax Capping

WHEREAS Section 329.1 of the *Municipal Act 2001*, provides for a cap which determines the maximum taxes for which particular classes of real property are liable during the fiscal year 2006.

AND WHEREAS Section 329.1 of that Act further empowers the City to enact a By-law to establish a percentage if greater than 5% by which tax increases shall be limited in respect of properties in any property class.

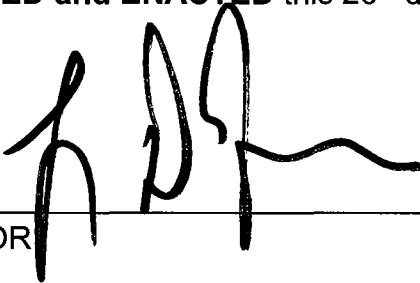
NOW THEREFORE the Council of the City of Hamilton enacts as follows:

1. Tax Cap Increase Percentage

- 1.1 For the purposes of Section 329 of the *Municipal Act 2001*, the City of Hamilton for 2006 chooses to increase the maximum assessment related tax increases allowed on the Commercial, Industrial and Multi-residential tax classes to 10%.
- 1.2 For the purposes of Section 329 of the *Municipal Act 2001*, the City of Hamilton for 2006 further chooses to move any property in the Commercial, Industrial or Multi-residential taxes classes to full current value assessment taxes if they are within \$250 of their full current value assessment taxes.
- 1.3 Section 1.1 shall apply to all properties in the property class whose taxes for municipal and school purposes for 2006, as determined under Subsection 329 (4) of the *Municipal Act*, currently pay below their current value assessment taxes for municipal and school purposes for 2006, as adjusted in accordance with the regulations in respect of changes in taxes for municipal purposes and changes in taxes for school purposes.

- 1.4 Section 1.2 shall apply to all properties in the property class whose taxes for municipal and school purposes for 2006, as determined under Subsection 329 (4) of the *Municipal Act*, currently pay below or in excess of their current value assessment taxes for municipal and school purposes for 2006, as adjusted in accordance with the regulations in respect of changes in taxes for municipal purposes and changes in taxes for school purposes.
- 1.5 The purpose of this section is to clarify the respective rights and obligations of the City and all persons liable for tax during the fiscal year 2006.
- 1.4 This section shall be deemed to have come into effect on January 1, 2006.

PASSED and ENACTED this 26th day of April, 2006.


MAYOR


CLERK