

Authority: Item 3, Committee of the Whole
Report 08-017(a) (FCS08033)
CM: April 23, 2008

Bill No. 103

CITY OF HAMILTON

BY-LAW NO. 08-103

A By-law to Adopt Municipal Options for Tax Capping

WHEREAS section 329.1 of the Municipal Act, 2001, S.O. 2001, c. 25, provides for a cap which determines the maximum taxes for which particular classes of real property are liable during the fiscal year 2008;

AND WHEREAS section 329.1 of the Municipal Act, 2001, S.O. 2001, c. 25, further empowers the City of Hamilton to enact a by-law to establish a percentage greater than 5% and less than or equal to 10% by which tax increases shall be limited in respect of properties in any property class;

AND WHEREAS section 329.1 of the Municipal Act, 2001, S.O. 2001, c. 25, further empowers the City of Hamilton to enact a by-law to establish a dollar amount threshold greater than \$0 and less than or equal to \$250 by which any capped property moves to their full Current Value Assessment taxes if they are at or below this dollar amount threshold of their Current Value Assessment taxes for 2008.

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

1. For the purpose of section 329.1 of the Municipal Act, 2001, the City of Hamilton chooses to establish the maximum assessment-related tax increases allowed on the Commercial, Industrial and Multi-Residential property tax classes as 10% for 2008 and accordingly to have properties in these classes limited to a maximum assessment-related tax increase of 10%.
2. For the purpose of section 329.1 of the Municipal Act, 2001, the City of Hamilton further chooses to establish the maximum dollar amount threshold allowed on the Commercial, Industrial and Multi-Residential property tax classes as \$250 for 2008 and accordingly to have properties in these classes move to their full Current Value Assessment taxes if they are at or below \$250 of their Current Value Assessment taxes for 2008.
3. Section 1 shall apply to all property in the property class whose taxes for municipal and school purposes for 2008, as determined under section 329(4) of the Municipal Act, 2001, currently pay below their current value assessment taxes for municipal and school purposes for 2008 as adjusted in accordance

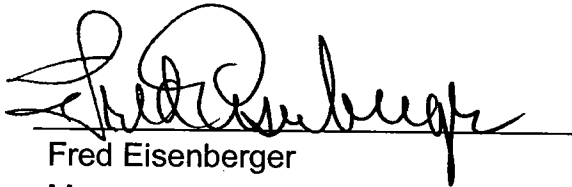
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with the regulations in respect of changes in taxes for municipal purposes and changes in taxes for school purposes.

4. Section 2 shall apply to all properties in the property class whose taxes for municipal and school purposes for 2008, as determined under section 329(4) of the Municipal Act, 2001, currently pay below or in excess of their current value assessment taxes for municipal and school purposes for 2008 as adjusted in accordance with the regulations in respect of changes in taxes for municipal purposes and changes in taxes for school purposes.
5. The purpose of this By-law is to clarify the respective rights and obligations of the City of Hamilton and all persons liable for tax during the fiscal year 2008.
6. This By-law shall be deemed to have come into force as of January 1st, 2008

PASSED and ENACTED this 23rd day of April, 2008.



Fred Eisenberger
Mayor



Kevin C. Christenson
City Clerk