

# *THE CITY OF VAUGHAN*

# *BY-LAW*

## BY-LAW NUMBER 011-2014

### **A By-law to provide for the issuance of the 2014 interim property tax billing.**

WHEREAS the Council of the Corporation of the City of Vaughan has not adopted the estimates for the year and wishes to provide for an interim levy for property taxes for the year 2014;

AND WHEREAS pursuant to Section 317 of the *Municipal Act, 2001*, S.O. 2001, c.25, as amended (the "Act"), Councils of local municipalities may pass a by-law, levying amounts on the assessment of property in the local municipality rateable for local municipality purposes;

AND WHEREAS pursuant to Subsection 342(1) of the Act, the Council of a local municipality may pass by-laws to permit the payment of taxes by installments and the dates on which installments or any alternative installments are due;

NOW THEREFORE the Council of The Corporation of the City of Vaughan ENACTS AS FOLLOWS:

1. The City Treasurer of the City of Vaughan shall send to each person for every property within the municipality to be taxed a printed notice specifying the amount of taxes payable in accordance with the provisions of Section 317 of the Act.
2. a) Taxes on Residential, Farm, Managed Forest and Pipeline properties shall be set by levying an amount that does not exceed 50% of the total annualized tax levy for the class, for municipal and school purposes for the previous year. If the taxes levied on a property are too high or too low in relation to the estimate of total taxes that will be levied for 2014, the interim levy will be adjusted in accordance with Section 317(9) of the Act to reflect an amount that is approximately 50% of the estimated 2014 levy. The taxes will be calculated by applying the applicable notional tax rate set out in the Chart under subsection 2(d) of this by-law to the 2014 assessment.
2. b) Taxes on Multi-Residential, Commercial and Industrial properties shall be set by levying an amount that does not exceed 50% of the total annualized tax levy for the class, for municipal and school purposes for the previous year, after adjustment for the capping program, if applicable. If the taxes levied on a property are too high or too low in relation to the estimate of total taxes that will be

levied for 2014, the interim levy will be adjusted in accordance with Section 317(9) of the Act to reflect an amount that is approximately 50% of the estimated 2014 levy. The taxes will be calculated by applying the applicable notional tax rate set out in the Chart under subsection 2(d) of this by-law to the 2014 assessment.

- 2. c) For new property assessments added to the assessment roll for the 2014 taxation year, the taxes will be calculated by applying the applicable notional tax rate set out in the Chart under subsection 2(d) of this by-law to the 2013 assessment.
- 2. d) The notional tax rates are as follows:

PROPERTY CLASS	NOTIONAL TAX RATE
Residential	0.00413210
Farm/Managed Forest	0.00103301
Multi-Residential	0.00413210
Commercial Occupied Includes: Office Building Parking Lot Shopping Centre New Construction	0.00883711
Commercial Excess/Vacant Lands	0.00618598
Industrial Occupied Includes: Large Industrial New Construction	0.01055795
Industrial Excess/Vacant Lands	0.00686267
Pipelines	0.01018525

- 3. Property taxes levied by this by-law shall be divided into three relatively equal amounts. The first amount shall be known as the first installment and shall be due and payable on or before the date indicated on the tax bill. The second amount shall be known as the second installment and shall be due and payable on or before the date indicated on the tax bill. The third amount shall be known as the third installment and shall be due and payable on or before the date indicated on the tax bill.
- 4. Property taxes may be payable through the Pre-Authorized Payment Plan (“PAP”). A taxpayer meeting the requirements of the PAP may be enrolled in the PAP with two choices, the installment due date payment plan for interim and final billing or the eleven month installment plan. Thereafter

the City shall be authorized to withdraw property taxes from the bank account of the said taxpayer on the installment due date of each interim and final billing or the City shall be authorized to withdraw property taxes from the bank account of the said taxpayer on the first banking day of each month from January to November inclusive, in the amount set out in the notice forwarded to the taxpayer by the City Treasurer.

5. Property taxes not paid on the installments dates or due dates set out in sections 3 and 4 of this by-law are subject to late payment charges, as provided in the City of Vaughan's Late Payment Charges By-law Number 328-2004, as amended, or any successor thereto.

Enacted by City of Vaughan Council this 28<sup>th</sup> day of January, 2014.

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Hon. Maurizio Bevilacqua, Mayor

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Jeffrey A. Abrams, City Clerk