

**BY-LAW NO. #5-2024  
OF THE TOWN OF VERMILION  
IN THE PROVINCE OF ALBERTA**

**BEING A BY-LAW FOR THE PURPOSE OF AUTHORIZING THE  
SEVERAL RATES OF TAXATION TO BE LEVIED AGAINST THE  
ASSESSABLE PROPERTY FOR THE 2024 TAX YEAR WITHIN THE  
TOWN OF VERMILION IN THE PROVINCE OF ALBERTA**

**WHEREAS**, under the provisions of Sections 353 and 354 of the **Municipal Government Act Chapter M-26 RSA 2000**, Council must pass a property tax bylaw to provide authorization to levy on the assessed value of all assessed property shown on the assessment roll, a tax at the uniform rate on the dollar that Council considers sufficient to produce the funds necessary to meet the amount of the expenditures as are estimated by Council or as are annually requisitioned on Council; and

**WHEREAS**, the Town of Vermilion has prepared and adopted budgets of municipal revenue and expenditures as required, at the Council meeting held on December 6, 2022; and

**WHEREAS**, under the provisions of Section 297 and 354 of the **Municipal Government Act**, Council has by by-law provided for the classification of the assessed property in the Municipal District as Class I - Residential, Class II - Non-Residential/Linear, Class III – Farmland; Class IV - Machinery & Equipment; and

**WHEREAS**, pursuant to Section 359.3 of the **Municipal Government Act**, the Minister shall set the tax rate to pay for the requisition to cover costs associated with the assessment of designated industrial property and any other matters related to the provincial assessor's operations, and that tax rate for the 2024 tax year has been set at \$0.0000746 per dollar of designated industrial property assessment as per Ministerial Order No.005/23; and

**WHEREAS**, the total taxation requirements of the Town of Vermilion for the 2024 taxation year are as follows:

General Municipal:	\$ 5,976,675
Alberta School Foundation Fund (ASFF):	\$ 1,504,044
Library :	\$ 279,900
Separate School Division:	\$ 218,290
Lodge:	\$ 140,583
Designated Industrial Assessment:	\$ <u>1,508</u>
<b>TOTAL TAXATION REQUIREMENTS:</b>	<b>\$ <u>8,121,000</u></b>

**AND WHEREAS**, the total taxable live assessment of land, buildings and improvements amounts to \$617,070,900 of which \$428,279,420 is Residential, \$177,667,260 is Non-Residential/Linear, \$65,590 is Farmland and \$11,058,630 is Machinery & Equipment; and

**WHEREAS**, the rates hereinafter set out are deemed necessary to provide the amount required for all purposes for the 2024 taxation year.

**NOW THEREFORE**, the Council for the Town of Vermilion in the Province of Alberta, duly assembled, enacts as follows:

1) That the Chief Administrative Officer is hereby authorized to levy the following rates of taxation on assessed value of all property as shown on the assessment roll:

MUNICIPAL ASSESSMENT	VALUATION	TAX (MILL) RATE
Class I Residential	428,279,420	4.6618
Class II Non-Residential		
Commercial / Industrial	157,354,710	9.4501
Linear	20,312,550	9.4501
	177,667,260	
Class III Farmland	65,590	4.6618
Class IV Machinery & Equipment	11,058,630	9.4501
<b>Total Taxable Live Assessment</b>	<b>617,070,900</b>	
		3.5592
Recreation and Culture	617,070,900	
Library	617,070,900	0.4536
Vermilion & District Housing	140,583	0.2278

**PROVINCIAL ASSESSOR  
EQUISITION**

Designated Industrial Properties	19,688,290	0.0766
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**EDUCATION REQUISITIONS**

ASFF – Alberta Education		
I – Residential / Farmland	348,002,010	2.5491
II – Non-Residential/Linear	155,558,486	3.7234
	503,560,496	
Separate School		
I – Residential / Farmland	55,408,920	2.5491
II – Non-Residential/Linear	19,522,219	3.7234
	74,931,139	

Total Assessment for Education Requisitions 578,491,635


2) That this bylaw shall take effect on the date of the third and final reading.

READ A FIRST TIME IN COUNCIL THIS 16 DAY OF April, 2024

  
Mayor

  
Chief Administrative Officer


READ A SECOND TIME IN COUNCIL THIS 16 DAY OF April, 2024

  
Mayor

  
Chief Administrative Officer

READ A THIRD TIME IN COUNCIL THIS 16 DAY OF April, 2024

  
Mayor

  
Chief Administrative Officer

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This is a certified True Copy