

**BY-LAW 2-2021
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 2021 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 detailed estimates of municipal revenue and expenditures as required, at the Council meeting held on May 05, 2020; 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 2021 tax year has been set at \$0.0000766 per dollar of designated industrial property assessment as per Ministerial Order No.010/21; and

WHEREAS, the total taxation requirements of the Town of Vermilion for the 2021 taxation year are as follows:

General Municipal:	\$ 5,265,733
Alberta School Foundation Fund (ASFF):	\$ 1,510,639
Separate School Division:	\$ 266,440
Lodge:	\$ 57,385
Designated Industrial Assessment:	\$ <u>1,542</u>
TOTAL TAXATION REQUIREMENTS:	\$ <u>7,101,739</u>

AND WHEREAS, the total taxable live assessment of land, buildings and improvements amounts to \$554,285,170 of which \$386,861,950 is Residential, \$166,320,040 is Non-Residential/Linear, \$112,240 is Farmland and \$1,473,880 is Machinery & Equipment; and

WHEREAS, the rates hereinafter set out are deemed necessary to provide the amount required for all purposes for the 2021 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 the assessed value of all property as shown on the assessment roll:

CME

<u>ASSESSMENT MUNICIPAL</u>	<u>VALUATION</u>	<u>TAX RATE</u>
Class I - Residential	384,910,550	5.8866
Class I - Residential Self Serviced	<u>1,951,400</u>	4.7136
	386,861,950	
Class II - Non-Residential		
- Commercial/Industrial	147,091,370	9.5917
- Linear	<u>19,228,670</u>	9.5917
	166,320,040	
Class III - Farmland	112,240	5.8866
Class IV - Machinery & Equipment	1,473,880	9.5917
Total Taxable Live Assessment	<u>554,285,170</u>	
Recreation and Culture	554,285,170	2.0025
Library	554,285,170	0.4862

PROVINCIAL ASSESSOR REQUISITION

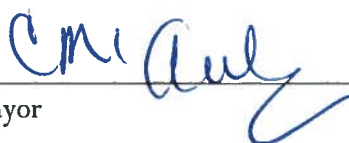
Designated Industrial Properties	20,130,020	0.0766
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EDUCATION REQUISITIONS

ASFF - Alberta Education		
I - Residential/Farmland	311,355,663	3.0722
II - Non-Residential/Linear	<u>142,312,047</u>	3.8935
	453,667,710	
Separate School		
I - Residential/Farmland	60,658,045	3.0722
II - Non-Residential/Linear	<u>20,569,071</u>	3.8935
	81,227,116	
Total Assessment for Education Requisitions	<u>534,894,826</u>	

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

READ A FIRST TIME IN COUNCIL THIS 4 DAY OF May, 2021

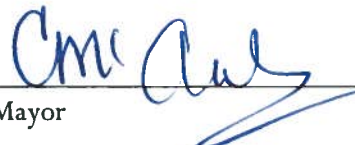


Mayor



Chief Administrative Officer

READ A SECOND TIME IN COUNCIL THIS 4 DAY OF May, 2021




Mayor



Chief Administrative Officer

READ A THIRD TIME IN COUNCIL THIS 4 DAY OF May, 2021



Mayor



Chief Administrative Officer

This is a certified True Copy