

**BY-LAW NO. #4-2022
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 2022 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 2022 tax year has been set at \$0.0000766 per dollar of designated industrial property assessment as per Ministerial Order No.012/22; and

WHEREAS, the total taxation requirements of the Town of Vermilion for the 2022 taxation year are as follows:

General Municipal:	\$ 5,409,630
Alberta School Foundation Fund (ASFF):	\$ 1,475,892
Separate School Division:	\$ 218,590
Lodge:	\$ 44,854
Designated Industrial Assessment:	\$ <u>1,657</u>
TOTAL TAXATION REQUIREMENTS:	\$ <u>7,150,623</u>

AND WHEREAS, the total taxable live assessment of land, buildings and improvements amounts to \$570,628,360 of which \$395,461,260 is Residential, \$173,641,690 is Non-Residential/Linear, \$65,590 is Farmland and \$1,459,820 is Machinery & Equipment; and

WHEREAS, the rates hereinafter set out are deemed necessary to provide the amount required for all purposes for the 2022 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:

<u>ASSESSMENT MUNICIPAL</u>	<u>VALUATION</u>	<u>TAX RATE</u>
Class I - Residential	393,472,860	5.9157
Class I - Residential Self Serviced	<u>1,988,400</u>	4.7369
	395,461,260	
Class II - Non-Residential		
- Commercial/Industrial	154,898,490	9.6391
- Linear	<u>18,743,200</u>	9.6391
	173,641,690	
Class III - Farmland	65,590	5.9157
Class IV - Machinery & Equipment	1,459,820	9.6391
Total Taxable Live Assessment	<u>570,628,360</u>	
Recreation and Culture	570,628,360	2.0124
Library	570,628,360	0.5371
Vermilion & District Housing	554,424,460	0.0809

PROVINCIAL ASSESSOR REQUISITION

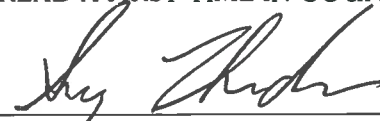
Designated Industrial Properties	20,130,020	0.0766
----------------------------------	------------	--------

EDUCATION REQUISITIONS

ASFF - Alberta Education		
I - Residential/Farmland	377,334,550	2.4352
II - Non-Residential/Linear	<u>149,038,543</u>	3.7692
	526,373,093	
Separate School		
I - Residential/Farmland	55,226,740	2.4352
II - Non-Residential/Linear	<u>21,053,247</u>	3.7692
	76,279,987	
Total Assessment for Education Requisitions	<u>602,653,080</u>	

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

READ A FIRST TIME IN COUNCIL THIS 3 DAY OF May, 2022

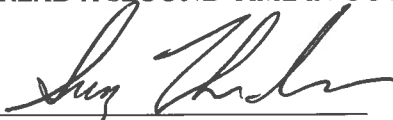


Mayor



Chief Administrative Officer

READ A SECOND TIME IN COUNCIL THIS 3 DAY OF May, 2022



Mayor



Chief Administrative Officer

READ A THIRD TIME IN COUNCIL THIS 3 DAY OF May, 2022



Mayor



Chief Administrative Officer



This is a certified True Copy