

**TOWNSHIP OF RYERSON**

**BY-LAW 30 - 24**

**A By-Law to Set and Levy the Rates of Taxation in the Township of Ryerson for the year 2024.**

WHEREAS it is necessary for the Council of the Township of Ryerson, pursuant to the Municipal Act to raise certain sums for the 2024 taxation year;

AND WHEREAS all property assessment rolls on which the 2024 taxes are to be levied have been returned and revised pursuant to the provisions of the Assessment Act subject to appeals at present before the District Court and the Ontario Municipal Board;

AND WHEREAS "Residential/Farm Assessment", "Multi-Residential Assessment", "Commercial Assessment", "Industrial Assessment", "Farmland Assessment" and "Managed Forest Assessment", as defined in the Assessment Act as amended by the Fair Municipal Finance Act, 1997 and further amended by Regulations thereto, have been determined on the basis of the aforementioned property assessment rolls;

AND WHEREAS the tax ratios on the aforementioned property for the 2024 taxation year have been set out in By-Law # 29-24 of the Township of Ryerson;

AND WHEREAS the tax rates on the aforementioned property classes and property sub-classes have been calculated pursuant to the provisions of the Municipal Act and the manner set out herein.

NOW THEREFORE the Council of the Corporation of the Township of Ryerson hereby enacts as follows;

1. (a) That the 2024 municipal budget be adopted in the following amounts:

**Expenditures**

Municipal	4,760,288
Public/Separate Education	<u>299,412</u>
Total Expenditures	5,059,700

**Revenue**

Municipal	2,269,169
Taxation (General Portion)	2,489,194
Taxation (School Portion)	299,412
Payment In Lieu	<u>1,925</u>
Total Revenue	5,059,700

- (b) For the year 2024, the Township of Ryerson shall levy upon the current phased-in assessment value the following rates of taxation:

<b>Class</b>	<b>2024 Municipal Tax Rates</b>	<b>2023 Education Tax Rates</b>	<b>Total Rates</b>
Residential/Farm	0.01286702	0.00153000	0.01439702
Multi-Residential	0.01286702	0.00153000	0.01439702
Commercial Occupied	0.01415372	0.00692152	0.02107524
Commercial Excess Land	0.00990761	0.00692152	0.01682913
Commercial Vacant Land	0.00990761	0.00692152	0.01682913
Industrial Occupied	0.01638358	0.00880000	0.02518358
Industrial Excess Land	0.01064932	0.00880000	0.01944932
Industrial Vacant Land	0.01064932	0.00880000	0.01944932
Farmland	0.00321676	0.00038250	0.00359926
Managed Forest	0.00321676	0.00038250	0.00359926

(c) The Current Taxes shall be due in two installments:

First Installment                      August 16, 2024  
Second Installment                      September 20, 2024

A 1.25% penalty charge shall be imposed for non payment of taxes on the first day of default being the 1<sup>st</sup> day of the month following the due date and every month the default continues.

2. For payments in lieu of taxes due to the Township of Ryerson under the Municipal Act, the actual amount due to the Township of Ryerson will be based on the assessment rolls and the municipal rates of taxation for the year 2024.
  
3. This By-Law shall come into force and take effect immediately following third reading.

Read a First, Second and Third time, Signed and the Seal of the Corporation affixed thereto and finally passed in open Council this 14<sup>th</sup> day of May 2024.

Original Signed by George Sterling  
MAYOR

Original Signed by Nancy Field  
CLERK