

BYLAW 05-21

**A BYLAW OF THE TOWN OF OKOTOKS
IN THE PROVINCE OF ALBERTA
TO AUTHORIZE RATES OF TAXATION TO BE LEVIED AGAINST ASSESSABLE
PROPERTY AND TO SET SUPPLEMENTARY PROPERTY TAX RATES
FOR THE 2021 TAX YEAR**

WHEREAS pursuant to the provisions of the *Municipal Government Act*, Revised Statutes of Alberta 2000, Chapter M-26 and amendments thereto, Council is required each year to levy on the assessed value of all property tax rates sufficient to raise revenue to be used towards the payment of:

- a) the expenditures and transfers set out in the budget of the municipality, and
- b) the requisitions; and

WHEREAS the total requirement of the Town of Okotoks from taxation in the year 2021 as shown in the annual estimates of revenues and expenditures are as follows (\$M's):

| | |
|--|-----------------|
| General Municipal | \$29.675 |
| Okotoks Public Library (includes Marigold) | \$ 0.873 |
| Westwinds Communities | \$ 0.635 |
| Education | \$14.302 |
| Designated Industrial Properties | \$ 0.002 |
| | <u>\$45.487</u> |

WHEREAS the total taxable assessment of land, buildings and improvements, and machinery and equipment amounts to \$5,145 Million; and

WHEREAS pursuant to the provisions of the *Municipal Government Act*, Revised Statutes of Alberta 2000, Chapter M-26 and amendments thereto, Council must pass a bylaw to impose supplementary property tax in respect to property authorized for supplementary assessment, and must use the tax rates set by the portion of this bylaw applicable to property tax.

NOW THEREFORE the Council of the Town of Okotoks enacts as follows:

1. SHORT TITLE

This Bylaw may be known as the "Property and Supplemental Tax Rates Bylaw."

2. EXEMPT PROPERTIES

2.1 The Chief Administrative Officer is hereby authorized to prepare the tax notices as required under Section 333 using the property tax rates established under this Bylaw, excepting those properties annexed, as per the attached list, to the Town of Okotoks from the Foothills County, which are still subject to the provisions of the following Orders in Council:

- Order in Council 519/2003
- Order in Council 199/2017

3. PROPERTY TAX RATES

3.1 The Chief Administrative Officer is hereby authorized to prepare the tax notices as required under Section 333 for property and supplementary tax notices using the property tax rates established under this Bylaw (\$M's):

| | Tax Amount | Taxable Assessment | Tax Rate |
|--|-----------------|--------------------|----------|
| <u>Municipal</u> | | | |
| Residential/Farmland | \$23.769 | \$4,414 | 0.005384 |
| Non-Residential | \$ 5.906 | \$731 | 0.008076 |
| Machinery & Equipment | \$ 0.000 | \$0 | 0.008076 |
| Sub-Total | \$29.675 | | |
| <u>Okotoks Library</u> | | | |
| Residential/Farmland | \$ 0.749 | \$4,414 | 0.000170 |
| Non-Residential | \$ 0.124 | \$731 | 0.000170 |
| Machinery & Equipment | \$ 0.000 | \$0 | 0.000170 |
| Sub-Total | \$ 0.873 | | |
| <u>Westwinds Communities</u> | | | |
| Residential/Farmland | \$ 0.545 | \$4,414 | 0.000124 |
| Non-Residential | \$ 0.090 | \$731 | 0.000124 |
| Machinery & Equipment | \$ 0.000 | \$0 | 0.000124 |
| Sub-Total | \$ 0.635 | | |
| <u>Education</u> | | | |
| Residential/Farmland | \$11.503 | \$4,414 | 0.002606 |
| Non-Residential | \$ 2.799 | \$731 | 0.003828 |
| Machinery & Equipment | \$ 0.000 | \$0 | 0.003828 |
| Sub-Total | \$14.302 | | |
| <u>Designated industrial Property</u> | | | |
| Designated Industrial Properties | \$0.002 | 30 | 0.000766 |
| TOTAL TAX AMOUNT | \$45.487 | | |

4. SEVERABILITY

- 4.1 It is the intention of Council that each separate provision of this Bylaw shall be deemed independent of all other provisions herein and it is the further intention of Council that if any provision of this Bylaw is declared invalid, all other provisions hereof shall remain valid and enforceable.

This Bylaw shall come into full force and effect upon the date of third and final reading.

READ A FIRST TIME this 10th day of May, 2021.

READ A SECOND TIME this 10th day of May, 2021.

READ A THIRD TIME AND PASSED this 10th day of May, 2021.

----Original Signed----

Mayor

----Original Signed----

Chief Administrative Officer