



THE CORPORATION OF THE TOWN OF KIRKLAND LAKE

BY-LAW NUMBER 23-029

**BEING A BY-LAW TO SET TAX RATIOS FOR MUNICIPAL PURPOSES
FOR THE YEAR 2023**

WHEREAS it is necessary for the Council of the Corporation of the Town of Kirkland Lake, pursuant to Section 308 (2) of the *Municipal Act, 2001*, Chapter 25, and Regulation 385/98 to establish the tax ratios for 2023 for the Corporation of the Town of Kirkland Lake;

AND WHEREAS the tax ratios determine the relative amount of taxation to be borne by each property class;

NOW THEREFORE BE IT RESOLVED THAT THE COUNCIL OF THE CORPORATION OF THE TOWN OF KIRKLAND LAKE ENACTS AS FOLLOWS:

1 THAT for the taxation year 2023:

- a) the residential property class shall be 1.000000;
- b) the new multi-residential property class shall be 1.100000;
- c) the multi-residential property class shall be 1.196260;
- 7d) the commercial property class shall be 1.975667;
- e) the industrial property class shall be 3.801845; and
- f) the pipelines property class shall be 2.039965.

2 THAT for the purposes of this by-law:

- a) the commercial property class includes all commercial office property, shopping centre property, parking lot property and new commercial property, and
- b) the industrial property class includes all large industrial property and new industrial property.

3 THAT this by-law shall come into force and take effect after its passing.

READ A FIRST, SECOND AND THIRD TIME AND FINALLY PASSED THIS 18TH DAY OF APRIL, 2023.

Stacy Wight, Mayor

Jennifer Montreuil, Municipal Clerk