

General Government Committee Report No. 2021-07

May 18, 2021

To The Council
Of The Corporation
Of The City Of North Bay

Your Worship and Councillors:

The General Government Committee presents Report No. 2021-07 and recommends:

“That Council adopts the 2021 Tax Policy as follows:

1. Tax Ratios:

| <i>Tax Class</i> | <i>Ratio</i> | <i>Tax Class</i> | <i>Ratio</i> |
|-------------------------|---------------------|-------------------------|---------------------|
| New Multi-Residential | 1.0000 | Pipeline | 1.1656 |
| Multi-Residential | 1.9900 | Farmland | 0.1500 |
| Commercial | 1.8800 | Managed Forest | 0.2500 |
| Industrial | 1.4000 | | |

2. Tax Reductions for Mandated Subclasses of Vacant Land (Commercial/Industrial):

Pursuant to Section 313.(1.3) of the *Municipal Act* the Tax Ratios By-Law will include the required recital in accordance with Subsection 313(1.3) of the *Municipal Act* when no tax rate reductions are applied to the vacant or excess land subclasses prescribed under paragraphs 2 or 3 of Subsection 8(1) of the *Assessment Act*.”

All of which is respectfully submitted.