BYLAW #826

TAXATION BYLAW 2014

OF THE
TOWN OF KILLAM
IN THE PROVINCE OF ALBERTA

BEING A BYLAW OF THE TOWN OF KILLAM IN THE PROVINCE OF ALBERTA TO AUTHORIZE THE RATES OF TAXATION TO BE LEVIED AGAINST ASSESSABLE PROPERTY WITHIN THE TOWN OF KILLAM FOR THE 2014 TAXATION YEAR.

WHEREAS the Town of Killam has prepared and adopted detailed estimates of the municipal revenues and expenditures as required, at the council meeting held on April 17, 2014; and

WHEREAS the total estimated municipal expenditures and transfers set out in the budget for the Town of Killam for 2014 total $3,648,309.79; and

WHEREAS the estimated revenues and transfers set out in the budget the Town of Killam is estimated at $2,594,070, and the balance of $1,054,239.79 is to be raised by general municipal taxation; and

WHEREAS the requisitions are:

SCHOOL	
Alberta School Foundation	
Residential/Farmland	$168,752.49
Non-Residential	$78,142.25
Opted out School Boards	
Residential/Farmland	$5,255.41
Non-residential	$495.22
REQUISITIONS	
Flagstaff Regional Housing	$22500.00

WHEREAS the Council is authorized to classify assessed property, and to establish different rates of taxation in respect to each class of property, subject to the Municipal Government Act, Chapter M26, Revised Statutes of Alberta 2000; and

WHEREAS the assessed value of all property in the Town of Killam as shown on the assessment roll is:

	Assessment
Residential	$72,116,010
Non-residential	$22,007,960
Farm Land	$145,380
Machinery and equipment	$95,100
	$94,364,450

AND WHEREAS the council of the Town of Killam is required each year to levy on the assessed value of all property, tax rates sufficient to meet the estimated expenditures and the requisitions; and

NOW THEREFORE under the authority of the Municipal Government Act, the Council of the Town of Killam, in the Province of Alberta 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 of the Town of Killam:

General Municipal	**Tax Levy**	**Assessment**	**Tax Rate**
- Residential & Farm land	$642,055.62	$69,400,540	0.00925145
- Non-residential & Machine/Equipment	$354,583.89	$21,662,140	0.01636883
Totals:	$996,639.51	$91,062,680	
ASFF & Opted Out (Res./Farmland)	$174,007.90	$71,243,450	0.0024420
ASFF & Opted Out (Non-residential)	$78,637.47	$22,103,060	0.00355776
Totals	$252,645.37	$93,346,510	
Flagstaff Regional Housing	$22,500	$93,346,510	0.0002410

Combined Rates	
Residential/Farmland	0.0119345 or 11.9345 Mills
Non-residential	0.0201676 or 20.1676 Mills
Machinery & Equipment	0.0163688 or 16.3688 Mills

2. The minimum amount payable as property tax for general municipal purposes shall be:

	Tax Rate	**Tax Levy**	**Assessment**
Vacant Residential	$600	$12,600	$450,200
Vacant Non-Residential	$600	$10,800	$298,380
Occupied Residential	$600	$30,600	$2,410,650
Occupied Non-Residential/Linear	$600	$3,600	$142,540
TOTAL		$57,600	$3,301,770

This minimum tax is being applied as per section 357 (1) of the Municipal Government Act.

3. The total tax levy is $1,329,355

4. Bylaw #826 is hereby passed upon third and final reading.

READ a first time this 29th day of April A.D., 2014

READ a second time this 29th day of April A.D., 2014

READ a third time and finally this 29th day of April A.D., 2014

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Mayor

_____
Chief Administrative Officer