

THE CORPORATION OF THE TOWNSHIP OF RED ROCK  
**BY-LAW NUMBER 2023-1325**

**Being a by-law to Establish Tax Ratios and reductions  
for Prescribed Property Subclasses**

WHEREAS the Corporation of the Township of Red Rock is required to establish tax ratios pursuant to s.308 of the Municipal Act, 2001, S.O. 2001 c.25, as amended (hereinafter referred to as the "Act");

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


AND WHEREAS the property classes have been prescribed pursuant to Section 7 of the Assessment Act, R.S.O. 1990, c.A.31, as amended (hereinafter referred to as the "Assessment Act").

NOW THEREFORE the Council of the Corporation of the Township of Red Rock hereby enacts as follows:

1. That for the taxation year 2023, the tax ratio for property in:
  - a) the residential property class is 1;
  - b) the multi-residential property class is 1.3361
  - c) the commercial property class is 1.1
  - d) the industrial property class is 2.63
  - e) the pipelines property class is 1.3460
  - f) the farm property class is .25; (or as determined by upper or single tier council).
  - g) the managed forests property class is .25;
2. The tax rate reduction for:
  - a) The vacant land and excess land subclasses in the commercial property class is 30%,
  - b) The vacant land and excess land subclasses in the industrial property class is 30%.
3. This by-law shall come into force and take effect immediately on the date of final passing.

Read a first and second time  
this 14<sup>th</sup> day of June, 2023.

Read a third time and finally passed  
This 14<sup>th</sup> day of June, 2023.

  
\_\_\_\_\_  
Mayor

  
\_\_\_\_\_  
Chief Administrative Officer/Clerk