

THE CORPORATION OF THE TOWNSHIP OF RED ROCK

**BY-LAW NUMBER 2023-1326**

**Being a by-law to Establish Decrease Limits  
for Certain Property Classes**

WHEREAS the Corporation of the Township of Red Rock may limit tax decreases for a taxation year pursuant to s.330. of the Municipal Act, 2001, S.O. 2001 c.25, as amended (hereinafter referred to as the "Act") in order to provide for the recovery of foregone revenue resulting from the application of s.329 of the Act;

AND WHEREAS this by-law shall only apply to properties in a property class to which Part 1X of the Act applies;

AND WHEREAS for the purposes of this by-law the commercial classes shall be considered a single property class and the industrial classes shall be deemed to be a single property class;

AND WHEREAS limits to tax decreases for any class may only be established in order to recover all or part of the foregone revenue in respect of the same property class;

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

1. That pursuant to Section 330 of the Municipal Act, for the taxation year 2023, tax decreases for property in the following classes shall be limited at:
  - a) the multi-residential property class - 100%;
  - b) the commercial property class - 100%;
  - c) the industrial property class – 100%;
2. 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