

BYLAW NO. 3-2011

**A BYLAW TO AUTHORIZE THE RATES OF TAXATION TO BE LEVIED AGAINST
ASSESSABLE PROPERTY WITHIN
THE VILLAGE OF HOLDEN IN THE PROVINCE OF ALBERTA
FOR THE 2011 TAXATION YEAR**

WHEREAS, the Village of Holden has prepared and adopted detailed estimates of the revenue and expenditures as required at the Council meeting held on June 20, 2011; and

WHEREAS, the estimated municipal expenditures and transfers set out in the budget for the Village of Holden for 2011 (not including amortization expense of \$125,100) total \$2,207,153; and

WHEREAS, the requisitions are:

Beaver Foundation	6,939.00
School Foundation – residential	41,172.11
School Foundation – non-residential	<u>18,040.01</u>
Total	66,151.12

WHEREAS, the estimated municipal revenues and transfers from all sources other than taxation is estimated at \$1,914,248 and the balance of \$292,905 is to be raised by general municipal taxation, and

WHEREAS, the Council of the Village of Holden 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

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 M-26, Revised Statutes of Alberta, 2000 and amendments thereto, and

WHEREAS, the assessed value of all property in the Village of Holden as shown on the assessment roll is:

Residential	19,980,580
Non-residential	<u>4,635,620</u>
Total	24,616,200

NOW THEREFORE, under the authority of the Municipal Government Act, the Council of the Village of Holden 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 Village of Holden:

		<u>RESIDENTIAL</u>	<u>COMMERCIAL</u>
Municipal:	General Operations, debt	0.0109800	0.0158596
Requisition:	School Foundation Fund	0.0021171	0.0039696
Requisition:	Beaver Foundation	<u>0.0002881</u>	<u>0.0002881</u>
	TOTAL TAX RATE	0.0133852	0.0201173

2. That the minimum amount payable per parcel as property tax for general municipal purposes shall be:

Improved Properties	\$300.00
Vacant Land	\$50.00

3. That this by-law shall take effect on the date of the third and final reading.

READ A FIRST TIME this 20th day of June 2011
READ A SECOND TIME this 20th day of June 2011
READ A THIRD TIME and passed this 20th day of June 2011

MAYOR _____

CHIEF ADMINISTRATIVE OFFICER _____