

M.D. OF BIGHORN NO. 8

BYLAW NO. 06/08

**A BYLAW TO AUTHORIZE THE RATES OF TAXATION TO BE LEVIED
AGAINST ASSESSABLE PROPERTY WITHIN THE M.D. OF BIGHORN NO. 8
FOR THE 2008 TAXATION YEAR**

Whereas the M.D. of Bighorn has prepared and adopted detailed estimates of the municipal revenue and expenditures as required, at the regular meeting of Council held Tuesday, December 11th, 2007;

Whereas the estimated municipal expenditures and transfers set out in the operating budget for the M.D. of Bighorn for 2008 total \$ 4,344,010; and

Whereas the estimated municipal revenues and transfers from all sources other than taxation are estimated at \$ 1,459,328 and the balance of \$ 2,884,682 is to be raised by general municipal taxation; and

Whereas Section 357(1) of the Municipal Government Act provides that the Municipal Tax Bylaw: "may specify a minimum amount payable as property tax; and

Whereas the requisitions are:

Alberta School Foundation Fund (ASFF)	
Residential/Farmland	\$ 990,818
Non-residential	\$ 1,199,222
Machinery and Equipment (M&E)	\$ n/a
Opted Out School Boards	
Residential/Farmland	\$ 17,723
Non-residential	\$ 14,094
Senior Foundation	\$ 74,220

Whereas the Council of the M.D. of Bighorn is required each year to levy on the assessed value of all property tax rates sufficiently 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

Whereas the assessed value of all properties in the M.D. of Bighorn as shown on the assessment roll is:

	<u>Assessment</u>
Residential & Farmland	\$ 405,988,830
Non-residential	\$ 292,650,520
Machinery and Equipment	<u>\$ 216,434,620</u>
	\$ 915,073,970

Now therefore, under the authority of the Municipal Government Act, the Council of the M.D. of Bighorn, 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 M.D. of Bighorn.

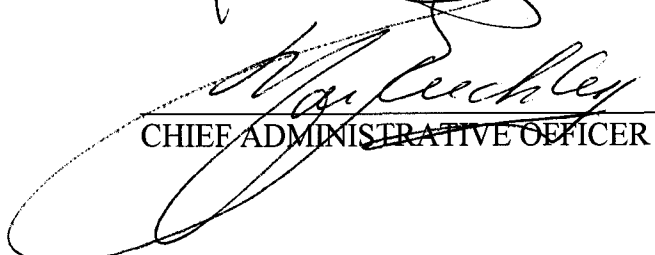
	<u>Tax levy Required</u>	<u>Assessment</u>	<u>Mill Rate</u>	<u>Tax Rate</u>
General Municipal				
Residential/Farmland	\$ 568,454	\$ 405,988,830	1.4002	0.0014002
Non-Residential	\$1,331,497	\$ 292,650,520	4.5498	0.0045498
Machinery & Equipment	\$ 984,731	\$ 216,434,620	4.5498	0.0045498
School Foundation Fund				
Residential/Farmland	\$ 1,008,541	\$ 405,988,830	2.4842	0.0024842
Non-residential	\$ 1,213,316	\$ 292,650,520	4.1460	0.0041460
Machinery & Equipment	\$ 0	\$ 216,434,620	0.0000	0.0000000
Senior Foundations	\$ 74,220	\$ 915,073,970	0.0811	0.0000811

2. That a minimum amount of Thirty Dollars (\$30.00) per tax roll is payable as property tax for municipal purposes.
3. That this bylaw shall take effect on the date of the third and final reading.

READ A FIRST TIME THIS 13th DAY OF MAY A.D., 2008
READ A SECOND TIME THIS 13th DAY OF MAY A.D., 2008
READ A THIRD TIME THIS 13th DAY OF MAY A.D., 2008



REEVE



CHIEF ADMINISTRATIVE OFFICER