

M.D. OF BIGHORN NO. 8

BYLAW NO. 10/07

**A BYLAW TO AUTHORIZE THE RATES OF TAXATION TO BE LEVIED
AGAINST ASSESSABLE PROPERTY WITHIN THE M.D. OF BIGHORN NO. 8
FOR THE 2007 TAXATION YEAR**

Whereas the M.D. of Bighorn has prepared and adopted detailed estimates of the municipal revenue and expenditures as required, at the Special meeting of Council held Wednesday, December 13th, 2006;

Whereas the estimated municipal expenditures and transfers set out in the operating budget for the M.D. of Bighorn for 2007 total \$ 6,027,822; and

Whereas the estimated municipal revenues and transfers from all sources other than taxation are estimated at \$ 3,337,199 and the balance of \$ 2,690,623 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	\$ 914,684
Non-residential	\$ 1,171,707
Machinery and Equipment (M&E)	\$ n/a
Electric Power Generation	\$ n/a
Opted Out School Boards	
Residential/Farmland	\$ 16,350
Non-residential	\$ 13,770
Senior Foundation	\$ 75,000

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	\$ 311,614,680
Non-residential	\$ 242,122,998
Machinery and Equipment	\$ 182,657,120
Electric Power Generation	<u>\$ 3,404,290</u>
	\$ 739,799,088

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	\$ 645,811	\$ 311,614,680	2.0322	0.0020322
Non-Residential	\$1,156,258	\$ 242,122,998	4.7755	0.0047755
Machinery & Equipment	\$ 872,279	\$ 182,657,120	4.7755	0.0047755
Electric Power Generation	\$ 16,257	\$ 3,404,290	4.7755	0.0047755
School Foundation Fund				
Residential/Farmland	\$ 931,034	\$ 311,614,680	2.9878	0.0029878
Non-residential	\$ 1,185,477	\$ 242,122,998	4.8962	0.0048962
Machinery & Equipment	\$ 0	\$ 182,657,120	0.0000	0.0000000
Electric Power Generation	\$ 0	\$ 3,404,290	0.0000	0.0000000
Senior Foundations	\$ 75,000	\$ 739,799,088	0.1014	0.0001014

2. That a minimum amount of Twenty-Five Dollars (\$25.00) 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 24th DAY OF April A.D., 2007
READ A SECOND TIME THIS 24th DAY OF April A.D., 2007.
READ A THIRD TIME THIS 24th DAY OF April A.D., 2007.



REEVE



EXECUTIVE ASSISTANT