



The Corporation of the City of Cornwall

Regular Meeting of Council

By-law 2020-069

Department: Financial Services
Division: Finance
By-law Number: 2020-069
Report Number: 2020-283-Financial Services
Meeting Date: May 25, 2020
Subject: By-law - Tax Capping Options and Parameters for Properties in the Multi-Residential, Commercial and Industrial property classes for the year 2020

Whereas the Corporation of the City of Cornwall may, in accordance with Section 329 to Section 331 of the Municipal Act, 2001 modify the provisions and limits set out in these sections with respect to the calculation of taxes for municipal and school purposes payable in respect of property in the Multi-Residential, Commercial, and Industrial property classes; and

Whereas Section 329.1 of the Municipal Act, 2001 allows municipalities to pass a by-law indicating the claw-back percentages and the capping parameters to eligible properties in the Multi-Residential, Commercial, and Industrial property classes for the taxation year 2020; and

Whereas it is necessary for the Corporation of the City of Cornwall pursuant to Section 329.1 of the Municipal Act, 2001 and accompanying regulations to establish a capping threshold for properties in the Multi-Residential, Commercial and Industrial tax classes for the taxation year 2020.

Now therefore be it resolved that the Council of The Corporation of the City of Cornwall enacts as follows:

1. That the following tax capping options and parameters be established for the taxation year 2020.

- (a) Assessment related property tax increases be limited to an amount which is the greater of,
 - i) 10% of the previous year's annualized property taxes, or
 - ii) 10% of the previous year's Current Value Assessment (CVA) property taxes.
 - (b) Properties, for which tax increases have been capped (protected) but are within \$500 of their full CVA taxes be moved to the CVA tax level within the current taxation year.
 - (c) Properties, for which tax decreases have been clawed back but are within \$500 of their full CVA taxes be moved to the CVA tax level within the current taxation year.
 - (d) Exclude reassessment related increases from the capping calculation.
 - (e) Properties that were at CVA Tax in 2019 or that would cross over CVA Tax in 2020 are to be excluded from capping.
 - (f) Properties which become eligible property, as defined within Section 331.20 of the Municipal Act, 2001 shall be taxed at a level of 100% of its full current value assessment when becoming new to class/new construction within the Multi-Residential, Commercial and Industrial property classes.
2. That the Mayor and Clerk be and are hereby authorized to execute all documents to complete this matter.

Read, signed and sealed in open Council this 25th day of May, 2020.



Manon L. Levesque
City Clerk



Bernadette Clement
Mayor