



The Corporation of the City of Cornwall
Regular Meeting of Council
By-law 2023-055

Department: Financial Services
Division: Finance
By-law Number: 2023-055
Report Number: 2023-68-Financial Services
Meeting Date: June 12, 2023
Subject: By-law 2023-055 Tax Ratios for the Year 2023

Whereas pursuant to Section 308 (2) of the Municipal Act 2001, S.O. 2001, c.25, every municipality shall establish a set of tax ratios; and

Whereas the tax ratios determine the relative amount of taxation to be borne by each property class; and

Whereas the property classes have been prescribed by the Minister of Finance under Section 7 of the Assessment Act, R.S.O. 1990, Chapter A.31, as amended and Regulations thereto; and

Whereas pursuant to Section 313 (1) of the Municipal Act 2001, S.O. 2001, c.25, the Corporation of the City of Cornwall may establish tax reductions for prescribed property subclasses;

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

1. For the taxation year 2023, the tax ratio for property in:

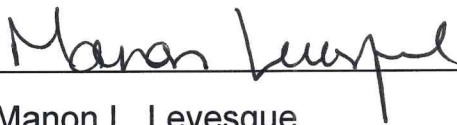
a)	Residential	1.000000
b)	Multi-Residential	1.868121
c)	New Multi-Residential	1.000000
d)	Commercial	1.940700
e)	Industrial	2.630000

f)	Pipeline	1.521700
g)	Landfill	1.756499
h)	Farmland	0.250000
i)	Managed Forest	0.250000

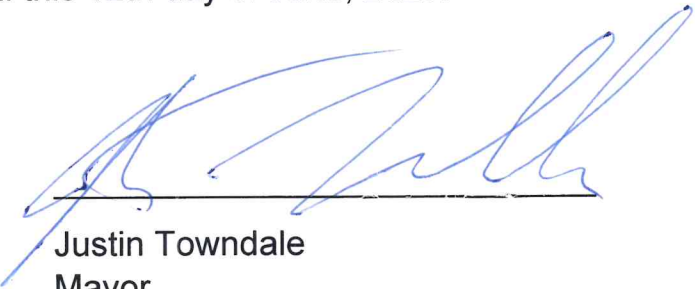
2. That the tax reduction for:

- a) Vacant land subclass in the commercial property class is 30%;
- b) Excess land subclass in the commercial property class is 30%;
- c) Vacant land subclass in the industrial property class is 35%;
- d) Excess land subclass in the industrial property class is 35%;

Read, signed and sealed in open Council this 12th day of June, 2023.



Manon L. Levesque
City Clerk



Justin Towndale
Mayor