



## VILLAGE OF LOUGHEED

### BYLAW No. 789-20

**BEING A BYLAW TO AUTHORIZE THE RATES OF TAXATION TO BE LEVIED AGAINST ASSESSABLE PROPERTY WITH THE VILLAGE OF LOUGHEED FOR THE 2020 TAXATION YEAR WITHIN THE VILLAGE OF LOUGHEED, IN THE PROVINCE OF ALBERTA (hereinafter referred to as 'the Municipality' or 'Corporation')**

**WHEREAS:** the Village of Lougheed has prepared and adopted detailed estimates of the municipal revenues and expenditures as required, at the Regular Council meeting held on May 21, 2020; and

**AND WHEREAS:** the estimated municipal expenditures and transfers set out in the budget for the Village of Lougheed for 2020 total \$ 717,818.76; and

**AND WHEREAS:** the estimated municipal revenues and transfers from all sources other than taxation is estimated at \$386,435.39, and a balance of \$331,383.37 is to be raised by general municipal taxation; and

**WHEREAS:** the 2020 requisitions are:

Alberta School Foundation Fund (ASFF)	
Residential/Farmland	\$ 33,770.29
Non-Residential	<u>\$ 23,100.46</u>
TOTAL	\$ 56,870.75
Alberta Seniors Foundation	\$ 2350.00
Designated Industrial Property	\$ 48.96

**WHEREAS:** the Council of the Village of Lougheed 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 M26, Revised Statutes of Alberta, 2000; and

**WHEREAS:** Section 357(1) of the Municipal Government Act, provides that "the property tax bylaw may specify a minimum amount payable as property tax", and the Village of Lougheed has resolved to establish a minimum tax;

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

	Assessment
Residential/Farmland	\$ 12,537,450.00
Non-Residential	\$ 4,495,620.00
Linear	\$ 643,890.00
Machinery & Equipment	<u>\$ 352,950.00</u>
<b>TOTAL</b>	<b>\$ 18,029,910.00</b>

**NOW THEREFORE:** under the authority of the Municipal Government Act, the Council of the Village of Lougheed in the Province of Alberta, enacts as follows:

**1. BYLAW TITLE**

That the Bylaw shall be known as the “**2020 Tax Rate Bylaw**”.

**2. APPLICATIONS**

a) 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 Lougheed:

	Tax Levy	Assessment	Tax Rate
<b><u>General Municipal</u></b>			
Residential/ Farmland	\$ 147,315.04	\$12,537,450.00	11.750
Non-Residential	\$ 101,151.45	\$ 4,495,620.00	22.500
Linear/ Mach & Equip	\$ 22,428.91	\$ 996,840.00	22.500
Minimum Tax	<u>\$ 60,487.98</u>		
<b>TOTAL</b>	<b>\$ 331,383.38</b>	<b>\$18,029,910.00</b>	
<b><u>ASFF</u></b>			
Residential/ Farmland	\$33,770.29	\$12,951,943.00	2.69368788
Non-Residential	<u>\$23,100.46</u>	<u>\$ 5,205,370.00</u>	4.50853108
<b>TOTAL</b>	<b>\$56,870.75</b>	<b>\$18,157,313.00</b>	
<b><u>Senior Foundation</u></b>			
Residential/ Farmland	\$1634.61	\$12,537,450.00	0.130383521
Non-Residential	<u>\$ 715.34</u>	<u>\$ 5,486,300.00</u>	0.130383521
<b>TOTAL</b>	<b>\$2346.95</b>	<b>\$18,023,750.00</b>	
<b>Design. Indus. Prop.</b>	<b>\$ 48.96</b>	<b>\$ 643,890.00</b>	<b>0.000076000</b>

**3. MINIMUM TAX**

The 2020 minimum amount payable as property tax for general municipal purposes shall be \$975.00, referred to as the General Municipal Minimum Tax and shall be applicable on all Residential/Farmland and Non-Residential parcels within the Village of Loughheed, in addition to ASFF and Seniors Foundation requisition requirements, per parcel.

If a vacant lot is adjoining to a developed property, owned by the same owner, the properties are then combined for the purpose of calculating the minimum tax only. Thus this vacant lot would not have to prove minimum amount and would receive mill rate as taxable total.

**4. SEVERABILITY**

In the event that section or sections of this bylaw thereof are found by a Court of competent jurisdiction to be invalid or ultra vires, such section, sections or parts thereof shall be deemed to be severable, with all other sections or parts of this bylaw remaining in the full force and effect.

This Bylaw shall take effect on the date of the third and final reading.

READ a first time this 21<sup>st</sup> day of May, 2020.

READ a second time this 28<sup>th</sup> day of May, 2020.

READ a third time and finally passed this 28<sup>th</sup> day of May, 2020.

Debra Smith  
Debra Smith, Mayor

Karen O'Connor  
Karen O'Connor, CAO