

# BYLAW NO. 718

## VILLAGE OF LOUGHEED

A BYLAW TO AUTHORIZE THE RATES OF TAXATION TO BE LEVIED AGAINST ASSESSABLE PROPERTY WITHIN THE VILLAGE OF LOUGHEED FOR THE 2011 TAXATION YEAR.

WHEREAS, the Village of Lougheed has prepared and adopted detailed estimates of the municipal revenues and expenditures as required, at the Council meeting held on August 18, 2011 and

WHEREAS, the estimated municipal expenditures and transfers set out in the budget for the Village of Lougheed for 2011 total \$1,278,918.52 and

WHEREAS, the estimated municipal revenues and transfers from all sources other than taxation is estimated at \$979,918.52 and the balance of \$299,000 is to be raised by general municipal taxation; and

WHEREAS, the 2011 requisitions are:

Alberta School Foundation Fund (ASFF)	
Residential/Farmland	\$19,446.91
Non-Residential	<u>\$11,922.04</u>
Total	\$31,368.95

Alberta Seniors Foundation	\$2,620.76
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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:

	<u>Assessment</u>
Residential/Farmland	\$9,844,440
Non-Residential	\$2,441,150
Linear	\$557,570
Manor	\$486,990
Machinery & Equip.	<u>\$52,060</u>
TOTAL	\$13,382,210

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. That the Acting 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:

	<b>Tax Levy</b>	<b>Assessment</b>	<b>Tax Rate</b>
<b>General Municipal</b>			
Residential/Farmland	166,204	9,844,440	17.007
Non-Residential	73,200	2,493,210	29.986
Linear/Mach & Equip.	18,280	609,630	29.986
Manor	<u>8,282</u>	<u>486,990</u>	17.007
<b>TOTAL</b>	<b>265,966</b>	<b>13,434,270</b>	
<b>ASFF</b>			
Residential/Farmland	19,447	9,844,440	1.9875
Non-Residential	<u>11,922</u>	<u>3,102,840</u>	3.9078
<b>TOTAL</b>	<b>31,369</b>	<b>12,947,280</b>	
<b>Senior Foundation</b>			
Residential/Farmland	1,987	9,844,440	0.20332
Non-Residential/Lin/ Mach & Equip.	<u>621</u>	<u>3,102,840</u>	0.20737
<b>TOTAL</b>	<b>2,609</b>	<b>12,947,280</b>	

2. The minimum amount payable as property tax for general municipal purposes shall be \$750.00, referred to as the General Municipal Minimum Tax and shall be applicable on all Residential/Farmland and Non-Residential parcels within the Village of Lougheed, in addition to ASFF and Seniors Foundation requisition requirements, per parcel.

	<b>Tax Rate</b>	<b>Tax Levy</b>
Residential/Farmland	\$750.00	\$17,607
Non-Residential	\$750.00	<u>\$16,235</u>
<b>TOTAL</b>		<b>\$33,842</b>

3. 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. If any term of this Bylaw is found to be invalid, illegal, or unenforceable by a court of tribunal having jurisdiction to do so, that term is to be considered to have been severed from the rest of this bylaw, and the rest of the bylaw remains in force unaffected by that finding or by the severance of that term.
5. THAT this Bylaw shall take effect on the date of the third and final reading.

READ a first time this 18<sup>th</sup> day of August, A.D. 2011

READ a second time this 18<sup>th</sup> day of August, A.D. 2011

READ a third time and finally passed this 18<sup>th</sup> day of August, A.D. 2011

Debra Smith  
Mayor

Linda F...  
Acting CAO