



VILLAGE OF LOUGHEED

BYLAW No. 782-19

BEING A BYLAW TO AUTHORIZE THE RATES OF TAXATION TO BE LEVIED AGAINST ASSESSABLE PROPERTY WITH THE VILLAGE OF LOUGHEED FOR THE 2019 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 Special Council meeting held on May 22, 2019; and

AND WHEREAS: the estimated municipal expenditures and transfers set out in the budget for the Village of Lougheed for 2019 total \$ 726,560.59; and

AND WHEREAS: the estimated municipal revenues and transfers from all sources other than taxation is estimated at \$381,235.59, and a balance of \$345,325.00 is to be raised by general municipal taxation; and

WHEREAS: the 2019 requisitions are:

Alberta School Foundation Fund (ASFF)	
Residential/Farmland	\$ 32,888.93
Non-Residential	<u>\$ 15,908.44</u>
TOTAL	\$ 48,797.48
Alberta Seniors Foundation	\$ 2,647.02
Designated Industrial Property	\$ 54.62

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 Loughheed as shown on the assessment roll is:

	Assessment
Residential/Farmland	\$ 12,959,900.00
Non-Residential	\$ 4,812,520.00
Linear	\$ 551,180.00
Machinery & Equipment	<u>\$ 352,860.00</u>
TOTAL	\$ 18,676,460.00

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

1. BYLAW TITLE

That the Bylaw shall be known as the “**2019 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 Loughheed:

	Tax Levy	Assessment	Tax Rate
<u>General Municipal</u>			
Residential/ Farmland	\$ 155,518.80	\$12,959,900.00	12.000
Non-Residential	\$ 112,131.72	\$ 4,812,520.00	23.300
Linear/ Mach & Equip	\$ 21,064.13	\$ 904,040.00	23.300
Minimum Tax	\$ 56,246.78		
TOTAL	<u>\$ 344,961.43</u>	<u>\$18,676,460.00</u>	
<u>ASFF</u>			
Residential/ Farmland	\$32,748.20	\$12,959,900.00	2.52688678
Non-Residential	\$16,035.39	\$ 5,363,700.00	2.99219082
TOTAL	<u>\$48,783.59</u>	<u>\$18,323,600.00</u>	
<u>Senior Foundation</u>			
Residential/ Farmland	\$1836.80	\$12,959,900.00	0.144092847
Non-Residential	\$ 810.20	\$ 5,716,560.00	0.144092847
TOTAL	<u>\$2647.00</u>	<u>\$18676,460.00</u>	
Design. Indus. Prop.	\$ 54.62	\$ 694,950.00	0.000034178

3. MINIMUM TAX

The 2019 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 22 day of May, 2019.

READ a second time this 22 day of May, 2019.

READ a third time and finally passed this 22 day of May, 2019.



Debra Smith, Mayor



Karen O'Connor, CAO