



VILLAGE OF LOUGHEED

BYLAW No. 812-23

BEING A BYLAW TO AUTHORIZE THE RATES OF TAXATION TO BE LEVIED AGAINST ASSESSABLE PROPERTY WITH THE VILLAGE OF LOUGHEED FOR THE 2023 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 April 20, 2023; and

AND WHEREAS: the estimated municipal expenditures and transfers set out in the budget for the Village of Lougheed for 2023 total **\$ 725,000.00**; and

AND WHEREAS: the estimated municipal revenues and transfers from all sources other than taxation is estimated at **\$408,090.91**, and a **balance of \$316,909.09** is to be raised by general municipal taxation; and

WHEREAS: the 2023 Requisitions are:

Alberta School Foundation Fund (A.S.F.F.)	
Residential/Farmland	\$ 31,375.00
Non-Residential	<u>\$ 22,009.32</u>
TOTAL	\$ 53,384.32
Alberta Seniors Foundation	
Designated Industrial Property	\$ 2,275.80
	\$ 41.85

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 with 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 Summary Page: Assessment Year 2022** is as follows:

	<u>Assessment Code</u>	<u>Assessment Valuation</u>
Residential/Farmland	1002, 2002, 2102	\$ 12,399,190.00
Non-Residential	5001, 5101, 6001, 6101	\$ 4,251,990.00
Machinery & Equipment	8001	\$ 385,630.00
SUBTOTAL		\$ 17,036,810.00
Grant in Lieu of taxes, Senior Housing 2038		\$ 514,280.00
Exempt Status Property	1009, 2009, 2109, 5009, 5019, 6009, 6109, 7009, 7109, 8009, 9009	\$ 5,378,960.00
SUBTOTAL		\$ 22,930,050.00
Linear	3101, 8901	\$ 550,660.00
TOTAL		\$ 23,480,710.00

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

The Bylaw shall be known as the “**2023 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
<u>General Municipal</u>			
Residential/ Farmland	\$ 145,070.52	\$ 12,399,190.00	11.700
Non-Residential	\$ 89,291.79	\$ 4,251,990.00	21.000
MachineryEquip/Linear	\$ 19,662.09	\$ 936,290.00	21.000
Minimum Tax	\$ 62,884.69		
TOTAL	\$ 316,909.09	\$ 17,587,470.00	
<u>A.S.F.F.</u>			
Residential/ Farmland	\$ 31,375.00	\$ 12,399,190.00	2.53040
NonResidential/Linear	\$ 22,009.32	\$ 4,802,650.00	4.05730
TOTAL	\$ 53,384.32	\$ 17,201,840.00	
<u>Senior Foundation</u>			
Residential/ Farmland	\$ 1,640.41	\$ 12,399,190.00	0.13230
NonResidential/Linear	\$ 635.39	\$ 4,802,650.00	0.13230
TOTAL	\$ 2,275.80	\$ 17,201,840.00	
<u>Designated Industrial</u>			
TOTAL	\$ 41.85	\$ 550,660.00	0.000076
			\$372,611.06


CEO

CAO

3. **MINIMUM TAX**

The 2023 minimum amount payable as property tax for general municipal purposes shall be \$975.00, referred to as the General Municipal Minimum Tax. It shall apply to all Residential/Farmland and Non-Residential parcels within the Village of Lougheed, in addition to A.S.F.F. and Seniors Foundation requisition requirements per parcel.

If a vacant lot adjoins a developed property owned by the same owner, the properties are combined to calculate the minimum tax only. Therefore, this vacant lot would not have to prove the minimum amount and would receive a mill rate as a taxable total.

4. **SEVERABILITY**

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

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

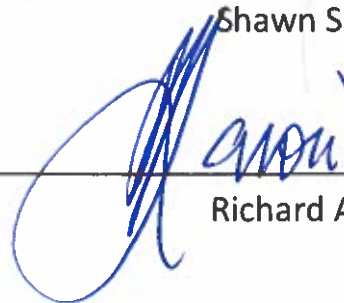
READ a first time this 18 day of May, 2023.

READ a second time this 18 day of May, 2023.

READ a third time and finally passed this 18 day of May, 2023.



Shawn Sieben, Mayor



Richard A Lavoie, CAO