

**BY-LAW #417-20**

**BEING A BY-LAW OF THE TOWN OF COALHURST, IN THE PROVINCE OF ALBERTA, TO AUTHORIZE THE RATES OF TAXATION TO BE LEVIED AGAINST ASSESSABLE PROPERTY WITHIN THE TOWN OF COALHURST FOR THE 2020 TAXATION YEAR;**

**WHEREAS**, the Town of Coalhurst has prepared and adopted detailed estimates of the municipal revenues and expenditures as required, at the council meeting held on May 19, 2020; and

**WHEREAS**, the estimated municipal expenditures and transfers set out in the budget for the Town of Coalhurst for 2020 total \$11,102,286; and

**WHEREAS**, the estimated municipal revenues and transfers from all sources other than taxation is estimated at \$9,060,529 and the balance of \$2,042,309 is to be raised by general municipal taxation; and

**WHEREAS**, the requisitions are:

Alberta School Foundation Fund (ASFF)		
Residential/Farmland	\$	678,549.00
Non-residential	\$	49,998.00
Green Acres Foundation	\$	38,405.00
Requisition Allowance	\$	34,707.00
Designated Industrial Properties	\$	209.52

**WHEREAS**, the Council of the Town of Coalhurst 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**, the assessed value of all property in the Town of Coalhurst as shown on the assessment roll is:

		<u>Assessment</u>
Residential/Farmland	\$	260,109,280
Non-residential	\$	12,607,870
Machinery and Equipment	\$	<u>0</u>
	\$	<u><u>272,717,150</u></u>

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

1. 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 Town of Coalhurst:

	<b>Tax Levy</b>	<b>Assessment</b>	<b>Residential/ Farmland Tax Rate</b>	<b>Non- Residential Tax Rate</b>	<b>Machinery &amp; Equipment Tax Rate</b>
<b>General Municipal</b>					
Residential/Farmland	\$1,889,203	\$260,109,280	7.2684	0.0000	0.0000
Non-Residential	\$118,399	\$12,607,870	0.0000	9.3908	0.0000
Machinery & Equipment	\$0	\$0	0.0000	0.0000	7.2684
<b>Total</b>	<b>\$2,007,602</b>	<b>\$272,717,150</b>			
<b>Alberta School Foundation Fund</b>					
Residential/Farmland	\$678,549	\$252,220,610	2.6087	0.0000	0.0000
Non-Residential	\$49,998	\$12,607,870		3.9656	0.0000
Machinery & Equipment	\$0	\$0		0.0000	0.0000
	<b>\$728,546</b>	<b>\$272,717,150</b>			
<b>Designated Industrial Properties</b>	\$209.52	\$2,756,790		0.0760	
<b>Green Acres Foundation</b>	\$38,405	\$272,717,150	0.1408	0.1408	0.1408
<b>Requisition Allowance</b>	\$34,707	\$272,717,150	0.1273	0.1273	0.1273
<b>Total</b>			<b>10.1452</b>	<b>13.7005</b>	<b>7.5365</b>

2. This By-Law comes into force upon the date of the passing of the third and final reading thereof, after it is signed and sealed.

READ A FIRST TIME THIS 19<sup>th</sup> DAY OF MAY, A.D. 2020  
 READ A SECOND TIME THIS 19<sup>th</sup> DAY OF MAY, A.D. 2020  
 READ A THIRD TIME AND FINALLY PASSED THIS 19<sup>th</sup> DAY OF MAY, A.D. 2020

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 MAYOR

\_\_\_\_\_  
 ADMINISTRATOR