THE CORPORATION OF THE CITY OF NORTH BAY

BY-LAW NO. 2000-33

BEING A BY-LAW TO LIMIT THE COST OF
THE ASSESSMENT REFORM RELATING "10-5-5"
CAPPING ADJUSTMENT WITHIN THE
DESIGNATED PROPERTY CLASSES IN 2000

WHEREAS Section 447.44 of the *Municipal Act,* as amended by Bill *79,* the *Fairness for Property Taxpayers Act,* 1998, Royal Assent on December 18, 1998, authorized the Council to pass a by-law to make Division B, Optional Scheme for Setting taxes, apply for 2000 with respect to property in the municipality that is in:

1. The Commercial Property Class;
2. The Industrial Property Class;
3. The Multi-Residential Property Class,

in order to limit the assessment reform related increases to 5% in 2000.

AND WHEREAS the deadline for making Division B apply for the 2000 year was prescribed by the Minister of Municipal Affairs as March 3 1, 2000;

AND WHEREAS a by-law making Division B apply may not be amended or appealed after the deadline;

AND WHEREAS in the absence of making Division B apply the cost of the assessment reform related "10-5-5" capping adjustment may apply by default to the residential property class.

NOW, THEREFORE, THE COUNCIL OF THE CORPORATION OF THE CITY OF NORTH BAY HEREBY ENACTS AS FOLLOWS:

1. Division B, of Part Xx11.2, being Sections 447.44 to 447.56 of the *Municipal Act, R.S.O. 1990, Chapter M-4.5, as amended by S. 0. 1998, C. 33, The Fairness for Property Taxpayers Act, 1998,* hereby applies in all of 2000 with respect to property in the City of North Bay in:

   1. The Commercial Property Class;
   2. The Industrial Property Class; and
   3. The Multi-Residential Property Class.

2. This by-law applies for the period from January 1, 2000 to December 31, 2000.

READ A FIRST TIME IN OPEN COUNCIL THIS 20TH DAY OF MARCH, 2000.

READ A SECOND TIME IN OPEN COUNCIL THIS 20TH DAY OF MARCH, 2000.

READ A THIRD TIME IN OPEN COUNCIL AND ENACTED AND PASSED THIS 20TH DAY OF MARCH, 2000.

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DEPUTY MAYOR

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CITY CLERK