

**TOWN OF MILK RIVER
BYLAW NO. 1027**

**A BYLAW TO AUTHORIZE THE RATES OF TAXATION TO BE LEVIED AGAINST ASSESSABLE
PROPERTY WITHIN THE TOWN OF MILK RIVER IN THE PROVINCE OF ALBERTA FOR THE 2020
TAXATION YEAR.**

WHEREAS, the Town of Milk River has prepared and adopted detailed estimates of the municipal revenues and expenditures as required for 2020 at the council meeting held on April 8, 2020; and

WHEREAS, the estimated municipal expenditures and transfers set out in budget for the Town of Milk River for 2020 total \$ 2,375,377; and

WHEREAS, the estimated municipal revenues and transfers from all sources other than taxation is estimated at \$ 1,354,101 and the balance of \$ 1,021,276 to be raised by general municipal taxation; and

WHEREAS, the requisitions are:

Alberta School Foundation Fund (ASFF)	
Residential/Farmland	\$ 144,188
Non-residential	\$ 38,390
Senior Foundation	\$ 24,912
Designated Industrial Property	\$ 111.03

WHEREAS, the Council of the Town of Milk River 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 M-26, Revised Statutes of Alberta, 2000; and

WHEREAS, the assessed value of all property in the Town of Milk River as shown on the assessment roll is:

	<u>Assessment</u>
Residential & Farmland	\$55,616,200
Residential – Senior’s Housing	795,230
Non-residential	9,802,750
Linear	1,386,420
Designated Industrial Property	<u>74,540</u>
	\$67,675,140

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

**TOWN OF MILK RIVER
BYLAW NO. 1027**

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 Milk River:

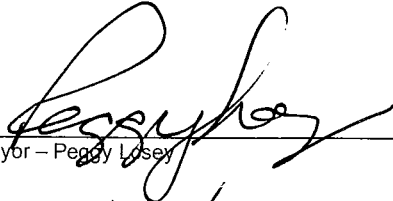
General Municipal	<u>Tax Levy</u>	<u>Assessment</u>	<u>Tax Rate</u>
Residential & Farmland	\$ 513,345	56,411,430	9.10000
Non-residential	<u>\$ 270,329</u>	<u>11,263,710</u>	24.00000
Municipal Totals	\$ 783,674	67,675,140	
Capital Municipal	\$ 30,000	67,675,140	0.44329
Alberta School Foundation Fund & Opted Out School Boards			
Residential & Farmland	\$ 144,188	55,616,200	2.59256
Non-residential	<u>\$ 38,390</u>	<u>11,263,710</u>	3.40831
ASFF Totals	\$ 182,578	66,879,910	
Senior Foundation	\$ 24,912	66,879,910	0.37249
Designated Industrial Property	\$ 111.03	1,460,960	0.07600

2. The minimum amount payable for improved properties as property tax for general municipal purposes shall be \$ 200.
3. The minimum amount payable for vacant residential land as property tax for general municipal purposes shall be \$1,000.
4. If, as of closing time of the Town Office on the 31st day of August, 2020, all taxes shall be due and payable. A one-time 5% penalty will be imposed November 1st, 2020 on any unpaid balance owing.
5. A 1.5% penalty will be imposed on the unpaid balance on the first day of each month thereafter.
6. That this bylaw shall take effect on the date of the third and final reading.

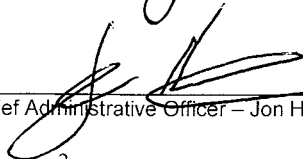
Read a first time this 11th day of May 2020.

Read a second time this 8th day of June 2020.

Read a third time and passed this 8th day of June 2020.



Mayor – Peggy Losey



Chief Administrative Officer – Jon Hood