

Authority: Strategic Policies and Priorities Committee Report No. 22, Clause No. 1,
as adopted by Council October 28, 29 and 30, 1998
Enacted by Council: October 30, 1998

CITY OF TORONTO

BY-LAW No. 816-1998

**To Opt to have the New Multi-Residential Property Class
apply within the City of Toronto.**

WHEREAS subsection 7(1) of the *Assessment Act* provides that the Minister shall prescribe classes of real property for the purposes of that Act; and

WHEREAS subsection 2(3.2) of the *Assessment Act* provides that if a regulation prescribing classes of real property requires, for land in a municipality to be in a class, that the municipality opt to have the class apply, the municipality must opt to have the class apply, with respect to a taxation year after 1998, by October 31 of the previous year or such later deadline as the Minister may prescribe; and

WHEREAS section 10 of Ontario Regulation No. 282/98 creates a new multi-residential property class for land that would otherwise be in the multi-residential property class but which satisfies the criteria set out therein; and

WHEREAS section 10 of Ontario Regulation No. 282/98 provides that a municipality may opt to have the new multi-residential property class apply within the municipality only if the municipality passes a by-law opting to have that property class apply within the municipality by October 31, 1998; and

The Council of the City of Toronto HEREBY ENACTS as follows:

1. The new multi-residential property class, as defined by Ontario Regulation No. 282/98, shall apply within the City of Toronto.

ENACTED AND PASSED this 30th day of October, A.D. 1998.

CASE OOTES,
Deputy Mayor

NOVINA WONG,
City Clerk

(Corporate Seal)