

Authority: Item CC22.1, as adopted by City of Toronto Council on April 10 and 11, 2012  
Enacted by Council: April 11, 2012

## CITY OF TORONTO

### BY-LAW No. 505-2012

#### **To amend By-law No. 101-2012 to levy and collect taxes for school purposes for 2012 and to establish tax decrease clawback rates for 2012.**

WHEREAS paragraph 1 of subsection 257.7(1) of the *Education Act*, as amended, requires every municipality in each year to levy and collect the tax rates prescribed by the Minister of Finance for school purposes on residential property and business property taxable for school purposes in the municipality according to the last returned assessment roll; and

WHEREAS section 257.7(3) of the *Education Act*, as amended, provides that section 278 of the *City of Toronto Act, 2006* (the "Act") which provides for percentage reductions of tax rates for subclasses of property classes, applies with necessary modifications with respect to the rates levied under section 257.7(1) on land in a municipality; and

WHEREAS Ontario Regulation 400/98, as amended, prescribes tax rates for school purposes for residential and business property taxable for school purposes; and

WHEREAS it is anticipated that Ontario Regulation 400/98 will be amended to prescribe tax rates for school purposes equal to the tax rates levied by section 2 hereof for residential and business property taxable for school purposes in the City of Toronto; and

WHEREAS section 293 of the Act provides that the City may pass a by-law to establish a percentage by which tax decreases are limited for 2012 in respect of properties in the commercial, industrial and multi-residential property classes in order to recover all or part of the revenues foregone as a result of the application of section 291 of the Act to other properties in the property class (the "Clawback Rates"), and that the same percentage must be established for all properties in a property class but that different percentages may be established for different property classes; and

WHEREAS at its meeting of January 17, 2012, City Council enacted By-law No. 101-2012, being the Municipal Tax levy By-law for 2012; and

WHEREAS City Council is amending By-law No. 101-2012 to levy the prescribed 2012 tax rates for school purposes and to establish the Clawback Rates;

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

1. The title of By-law No. 101-2012 is deleted and replaced with the following:

"Tax Levy By-law for 2012"

2. By-law No. 101-2012 is amended by adding the following to section 6:

- (3) There shall be levied and collected as taxes for school purposes on the assessment of all real property in the City of Toronto rateable for school purposes according to the assessment roll for 2012 and as finally altered, amended and corrected, in amounts calculated for each property class set out in Column I, the rate set out in Column II, which shall produce, when levied upon the total assessment for each

property class as set out in Column II of Schedule "B" attached hereto, the total tax levy for school purposes of \$1,966,873,987 of which \$8,938,268 is to be retained by the City pursuant to Ontario Regulation No. 121/07:

(Property Class/Subclass)	(Tax Rate)
Column I	Column II
Residential	0.221000%
Multi-Residential	0.221000%
New Multi-Residential	0.221000%
Commercial	1.436097%
Commercial (New Construction)	1.260000%
Office Building (New Construction)	1.260000%
Shopping Centre (New Construction)	1.260000%
Industrial	1.449184%
Industrial (New Construction)	1.260000%
Pipelines	1.587513%
Farmlands	0.055250%
Managed Forests	0.055250%

- (4) Tax decreases for the 2012 taxation year on properties in the City of Toronto whose taxes for municipal and school purposes for 2012 exceed their taxes for municipal and school purposes (as calculated in accordance with section 293 of the Act) in the property classes set out in Column I shall, in 2012, be limited by the percentage of the tax decrease set out in Column II in order to recover the revenues foregone as a result of the application of section 291 of the Act to other properties in the property class, so that the percentage of tax decrease set out in Column III is the decrease received in 2012 by such properties:

Column I (Property Class)	Column II (Clawback Percentage)	Column III (Allowable Decrease Percentage)
Commercial	72.623425%	27.376575%
Industrial	82.154696%	17.845304%
Multi-residential	11.510560%	88.489440%

3. By-law No. 101-2012 shall be amended by adding Appendix 1 of this By-law as Schedule "B" of By-law No. 101-2012.
4. This By-law shall come into force on the day that a regulation is filed prescribing the tax rates for school purposes for the City of Toronto levied by section 2 of this By-law.

ENACTED AND PASSED this 11th day of April, A.D. 2012.

FRANCES NUNZIATA,  
Speaker

ULLI S. WATKISS,  
City Clerk

(Corporate Seal)

Appendix 1

**SCHEDULE "B"**  
**Rateable Assessment for School Purposes**

Column I (Property Class/Subclass)	Column II (2012 Rateable Assessment For School Purposes)
Residential	304,860,716,097
Multi-Residential	30,861,066,579
New Multi-Residential	667,538,839
Commercial	75,446,101,063
-Excess Land	406,301,231
-Vacant Land	1,084,940,332
Commercial (new construction)	605,119,820
-Excess Land	1,795,340
Office Building (new construction)	176,649,340
Shopping Centre (new construction)	123,237,540
Industrial	7,025,133,740
- Excess Land	111,506,198
-Vacant Land	601,002,580
-Awaiting Development (first subclass)	10,974,000
-Awaiting Development (second subclass)	9,284,000
Industrial (new construction)	27,083,290
Pipelines	289,576,000
Farmlands	16,402,125
Managed Forests	2,547,500
TOTAL	422,326,975,614