

Authority: Policy and Finance Committee Report No. 1, Clause No. 1, as adopted by City of Toronto Council on February 4, 5 and 6, 2003, and at its Special meeting held on February 7, 2003
Enacted by Council: April 16, 2003

CITY OF TORONTO

BY-LAW No. 293-2003

**To amend Municipal Code Chapter 767, Taxation, to opt to have the
New Multi-Residential Property Class apply within the City of Toronto for 2003.**

WHEREAS 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 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 the property class apply within the municipality; 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, for the 2003 taxation year, by October 31, 2002, or such later deadline as the Minister may prescribe; and

WHEREAS by Ontario Regulation No. 417/02 the Minister has extended the 2003 deadline to May 30, 2003; and

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

1. Toronto Municipal Code Chapter 767, Taxation, be amended by replacing “2002” with “2003” at the end of § 767-23.

ENACTED AND PASSED this 16th day of April, A.D. 2003.

CASE OOTES,
Deputy Mayor

ULLI S. WATKISS
City Clerk

(Corporate Seal)