

Authority: Executive Committee Item 18.1,
as adopted by City of Toronto Council on March 31, 2008
Enacted by Council: April 29, 2008

CITY OF TORONTO

BY-LAW No. 384-2008

To opt into the Residual Commercial Property Class and the New Multi-Residential Property Class, and to amend Municipal Code Chapter 767, Taxation, Property Tax, accordingly.

WHEREAS Ontario Regulation 282/98, as amended, provides that the new multi-residential property class applies within a municipality if the council of the municipality has passed a by-law opting to have the new multi-residential property class apply within the municipality; and

WHEREAS Ontario Regulation 282/98, as amended, provides that the residual commercial property class applies within a municipality if the council of the municipality has passed a by-law opting to have the residual commercial property class apply within the municipality; and

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

1. City of Toronto Municipal Code Chapter 767, Taxation, Property Tax, is amended, as follows:
 - (1) Section 767-23 is amended by deleting the words “for the 2007 taxation year”.
 - (2) The following shall be added as Article VI:

ARTICLE VI

Residual Commercial Property Class

§ 767-24. Applicability of residual commercial property class.

The residual commercial property class, as defined by Ontario Regulation No. 282/98, shall apply within the City of Toronto, commencing in the 2008 taxation year.

ENACTED AND PASSED this 29th day of April, A.D. 2008.

SANDRA BUSSIN,
Speaker

ULLI S. WATKISS
City Clerk

(Corporate Seal)