

Authority: CC32.2, as adopted by City of Toronto Council on April 3 and 4, 2013

CITY OF TORONTO

BY-LAW No. 472-2013

To amend By-law No. 2-2013 to levy and collect taxes for school purposes for 2013 and to establish tax decrease clawback rates for 2013.

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 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 2013 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 15 and 16, 2013, City Council enacted By-law No. 2-2013, being the Tax levy By-law for 2013; and

Whereas City Council is amending By-law No. 2-2013 to levy the prescribed 2013 tax rates for school purposes and to establish the Clawback Rates;

The Council of the City of Toronto enacts:

1. By-law No. 2-2013 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 2013 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 \$1,985,352,790 of which \$8,376,669 is to be retained by the City pursuant to Ontario Regulation No. 121/07:

Column I (Property Class/Subclass)	Column II (Tax Rate)
Residential	0.212000%
Multi-Residential	0.212000%
New Multi-Residential	0.212000%
Commercial	1.363885%
Commercial (New Construction)	1.260000%
Office Building (New Construction)	1.260000%
Shopping Centre (New Construction)	1.260000%
Industrial	1.388808%
Industrial (New Construction)	1.260000%
Pipelines	1.558041%
Farmlands	0.053000%
Managed Forests	0.053000%

- (4) Tax decreases for the 2013 taxation year on properties in the City of Toronto whose taxes for municipal and school purposes for 2013 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 2013, 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 2013 by such properties:

Column I (Property Class)	Column II (Clawback Percentage)	Column III (Allowable Decrease Percentage)
Commercial	84.805256%	15.194744%
Industrial	50.548510%	49.451490%
Multi-residential	27.266622%	72.733378%

2. By-law No. 2-2013 shall be amended by adding Appendix 1 of this By-law as Schedule "B" of By-law No. 2-2013.

Enacted and passed on April 4, 2013.

Frances Nunziata,
Speaker

Ulli S. Watkiss,
City Clerk

(Seal of the City)

Appendix 1

SCHEDULE "B"
Rateable Assessment for School Purposes

Column I (Property Class/Subclass)	Column II (2013 Rateable Assessment For School Purposes)
Residential	328,647,628,626
Multi-Residential	29,083,783,810
New Multi-Residential	742,727,633
Commercial	78,813,508,282
-Excess Land	428,498,486
-Vacant Land	1,316,066,185
Commercial (new construction)	1,117,972,384
-Excess Land	2,865,255
Office Building (new construction)	156,826,460
Shopping Centre (new construction)	533,298,506
Industrial	7,207,042,054
-Excess Land	108,812,187
-Vacant Land	545,509,346
-Awaiting Development (first subclass)	21,535,250
-Awaiting Development (second subclass)	-
Industrial (new construction)	27,707,218
Pipelines	296,741,000
Farmlands	16,164,519
Managed Forests	2,503,550
TOTAL	449,069,190,751