

Authority: Executive Committee Item EX13.8, as adopted
by City of Toronto Council on April 17 and 18, 2024
City Council voted in favour of this by-law on April 18,
2024
Written approval of this by-law was given by Mayoral
Decision 10-2024 dated April 18, 2024

CITY OF TORONTO

BY-LAW 355-2024

To amend By-law 154-2024 (2024 Final Tax Levy) to levy and collect taxes for school purposes for 2024, to establish tax decrease clawback rates for 2024.

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, subject to regulation, 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 for the 2024 taxation year; 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 2024 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 February 14, 2024, City Council enacted By-law 154-2024, being the City's Tax Levy By-law for 2024; and

Whereas City Council wishes to amend By-law 154-2024 to levy the prescribed 2024 tax rates for school purposes, to establish the Clawback Rates, to adopt the capping policies pursuant to subsection 292(1) of the Act;

The Council of the City of Toronto enacts:

1. By-law 154-2024 is amended as follows:

- (1) Section 6 is amended by adding subsections (3) and (4) as follows:

- (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 2024 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 2 of Schedule B attached, the total tax levy for school purposes of \$ 2,156,683,397, of which \$4,165,050 is to be retained by the City pursuant to Ontario Regulation 121/07:

Column I	Column II
Property Class	2024 Tax Rates for Education Levy
Residential	0.153000%
Multi-Residential	0.153000%
New Multi-Residential	0.153000%
Commercial	0.880000%
Commercial Shared Payment-in-Lieu	0.980000%
Industrial	0.880000%
Industrial Shared Payment-in -Lieu	1.067220%
Pipelines	0.880000%
Farmlands	0.038250%
Managed Forests	0.038250%

- (4) Tax decreases for the 2024 taxation year on properties in the City of Toronto whose taxes for municipal and school purposes for 2024 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 1 shall, in 2024 be limited by the percentage of the tax decrease set out in Column 2 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 3 is the decrease received in 2024 by such properties:

Column I (Property Class)	Column II (Clawback Percentage)	Column III (Allowable Decrease)
Commercial	49.684571%	50.315429%
Industrial	45.385792%	54.614208%
Multi-residential	63.875734%	36.124266%

- (4) by adding Appendix 1 of this By-law as Schedule B.

Enacted and passed on April 18, 2024.

Frances Nunziata,
Speaker

John D. Elvidge,
City Clerk

(Seal of the City)

Appendix 1**SCHEDULE B****Rateable Assessment for School Purposes**

Column 1 (Property Class/Subclass)	Column 2 (2024 Rateable Assessment for School Purposes)
Residential	589,679,343,723
Multi Residential	51,824,519,026
-Awaiting development (first subclass)	22,547,100
New Multi- Residential	8,119,158,845
Commercial	105,286,092,274
- Small business	18,884,475,661
-Excess Land	596,220,854
-Vacant Land	1,332,338,909
- Creative Co-location	169,406,951
- Shared Payment-in-Lieu	154,336,590
Industrial	7,518,563,669
-Excess Land	42,115,136
-Vacant Land	362,269,300
-Awaiting development (first subclass)	24,626,128
-Shared Payment-in-Lieu	248,547,741
Pipelines	380,793,000
Farmlands	3,945,100
Managed Forests	4,227,300
Total	784,653,527,307