

The Corporation of the City of Peterborough

By-Law Number 23-059

Being a By-law to establish Tax Ratios for prescribed property classes for the 2023 taxation year

Whereas the Corporation of the City of Peterborough is required to establish tax ratios pursuant to Section 309 of the Municipal Act, 2001, S.O. 2001 c.25, as amended;

And Whereas the tax ratios determine the relative amount of taxation to be borne by each property class;

And Whereas the property classes have been prescribed pursuant to Section 7 of the Assessment Act, R.S.O. 1990, c.A.31, as amended;

Now Therefore, The Corporation of the City of Peterborough by the Council thereof hereby enacts as follows:

1. That for the taxation year 2023, the tax ratio for property in:
 - a) the Residential property class is set at 1.000000;
 - b) the Multi-Residential property class is set at 1.947210;
 - c) the Commercial property class is set at 1.500000;
 - d) the Commercial new construction property class is set at 1.500000;
 - e) the Industrial property class is set at 1.500000;
 - f) the Industrial new construction property class is set at 1.500000;
 - g) the Pipeline property class is set at 1.270600;
 - h) the Farm property class is set at 0.250000;
 - i) the Managed Forest class is set at 0.250000;
 - j) the New Multi-Residential property class is set at 1.000000;
 - k) the Commercial excess land property subclass is set at 1.500000;
 - l) the Commercial new construction excess land property subclass is set at 1.500000;
 - m) the Commercial vacant land property subclass is set at 1.500000;
 - n) the Commercial new construction vacant land property subclass is set at 1.500000;
 - o) the Industrial excess land property subclass is set at 1.500000;
 - p) the Industrial new construction excess land property subclass is set at 1.500000;
 - q) the Industrial vacant land property subclass is set at 1.500000;

- r) the Industrial new construction vacant land property subclass is set at 1.50000;
 - s) the Farmland awaiting development property subclass is set at 0.750000.
2. This by-law comes into force on the date of the final passing thereof.

By-law passed this 23rd day of May, 2023.

Jeff Leal, Mayor

John Kennedy, City Clerk