



THE CORPORATION OF THE CITY OF BRAMPTON

BY-LAW

Number _____ - 2024

To Establish Tax Ratios For The Year 2024

WHEREAS the Council of The Regional Municipality of Peel, by By-law No. 1-2024, passed the 11 day of January, 2024, delegated the authority to pass a By-law establishing the tax ratios for both lower-tier and upper-tier purposes for the year 2024 to the Council of The Corporation of the City of Brampton:

AND WHEREAS it is necessary for the Council of The Corporation of the City of Brampton, pursuant to section 310 of the *Municipal Act, 2001* as amended, to establish the tax ratios for 2024 for the purposes of The Regional Municipality of Peel and The Corporation of the City of Brampton;

AND WHEREAS delegation of tax ratio setting to the lower tier municipalities of Peel continue to apply and the Region submitted a copy of its By-law and the resolutions of its municipalities to the Minister of Municipal Affairs on February 28, 2024;

AND WHEREAS the tax ratios determine the relative amounts of taxation to be borne by each property class;

AND WHEREAS the property classes have been defined and prescribed by the *Assessment Act* and the Regulations thereto;

NOW THEREFORE the Council of The Corporation of the City of Brampton ENACTS as follows:

1. For the taxation year 2024, the tax ratio for the property in:
 - 1.1 the residential property class is 1.0;
 - 1.2 the multi-residential property class is 1.7050;
 - 1.3 the new multi-residential property class is 1.0;
 - 1.4 the commercial property class is 1.2971;
 - 1.5 the industrial property class is 1.4700;
 - 1.6 the pipe line property class is 0.9239;
 - 1.7 the farm property class is 0.25;
 - 1.8 the managed forests property class is 0.25.

2. For the purpose of this By-law:

2.1.1 The commercial property class includes all property within the office building, shopping center and parking lots and vacant land property classes as defined in Ontario Regulation 282/98 as amended;

2.1.2 The industrial property class includes all property within the large industrial property class as defined in Ontario Regulation 282/98 as amended.

3. This By-law shall come into force and take effect immediately upon enactment.

ENACTED and PASSED this 27 day of March 2024

Approved as to form.

Legal

Patrick Brown, Mayor

Approved as to content.

Treasurer

Janice Adshead, City Clerk (A)