THE REGIONAL MUNICIPALITY OF YORK

BILL NO. 83

BY-LAW NO. A-0334-2003-082

To authorize adjustments between
The Regional Municipality of York and the
lower-tier municipalities in respect of the capping
of property tax increases for the 2003 taxation year

WHEREAS section 329 of the *Municipal Act, 2001* (the "Act") provides for a mandatory five per cent (5%) limit (the "cap") on any annual property tax increase related to current value assessment for the 2003 taxation year for the commercial, industrial and multi-residential property classes;

AND WHEREAS subsection 330(1) of the Act provides that the council of an upper-tier municipality may pass a by-law to establish a percentage by which tax decreases are limited for a taxation year in order to recover all or part of the revenues foregone as a result of the application of section 329 of the Act;

AND WHEREAS subsection 330(6) of the Act provides that the council of an upper-tier municipality shall, in a by-law under subsection 330(1) of the Act, provide that adjustments shall be made between the upper-tier municipality and the lower-tier municipalities so that no lower-tier municipality has a surplus or shortfall as a result of the application of the by-law;

AND WHEREAS subsection 330(7) of the Act provides that if the upper-tier municipality experiences a shortfall as a result of the application of 330(6), any shortfall shall be shared by the upper-tier municipality and lower-tier municipalities in the same proportion as those municipalities share in the taxes levied on the property class for municipal purposes;

NOW THEREFORE, the Council of the Regional Municipality of York HEREBY ENACTS as follows:

1. In this by-law:
   (a) "lower-tier municipality" means each of The Corporation of the Town of Aurora, The Corporation of the Town of East Gwillimbury, The Corporation of the Town of Georgina, The Corporation of the Township of King, The Corporation of the Town of Markham, The Corporation of the Town of Newmarket, The Corporation of the Town of Richmond Hill, The Corporation of City of Vaughan and The Corporation of the Town of Whitchurch-Stouffville;

   (b) "OPTA" means the On-line Property Tax and Analysis program developed and maintained by the Ministry of Municipal Affairs and Housing.

2. The Regional Treasurer is hereby authorized to determine, for the taxation year 2003, whether each lower-tier municipality has a surplus or a shortfall in taxes levied as a result of the enactment of this by-law and the adjustments made under subsection 330(1) of the Act.

3. For the purpose of calculating surpluses and shortfalls, the Regional Treasurer shall refer to property assessment data from the OPTA program, cut off on July 1, 2003 and frozen on August 12, 2003 for the taxation year 2003, or such other dates as may be determined by the Regional Treasurer in consultation with the Treasurer of each lower-tier municipality.

4. For the purposes of calculating the adjustments under section 2 of this by-law, the percentages set out in Column 2, calculated in accordance with subsection 330(6) of the Act, shall apply to the assessment of that class of property set out in Column 1.

Column 1	**Column 2**
Multi-Residential	1.5182
Commercial	99.3418
Industrial	100.0000

5. In the event that the Regional Treasurer determines under section 2 of this by-law that a lower-tier municipality has a surplus, the Treasurer of such municipality shall remit such surplus to the Regional Treasurer.

6. The Regional Treasurer is hereby authorized to distribute the surplus amounts remitted under section 5 of this by-law to those lower-tier municipalities which are determined under section 2 of this by-law to have a shortfall, to ensure that no lower-tier municipality has a shortfall in the amount of taxes levied for the taxation year 2003.

7. Fifty percent (50%) of the amounts to be remitted to the Regional Treasurer under section 5 of this by-law for the taxation year 2003 shall be remitted on or before September 30, 2003 and the balance shall be remitted on or before December 15, 2003.

8. Fifty percent (50%) of the amounts to be remitted by the Regional Treasurer under section 6 of this by-law for the taxation year 2003 shall be remitted on or before September 30, 2003 and the balance shall be remitted on or before December 15, 2003.

ENACTED AND PASSED this 18th day of September, 2003.

Regional Clerk

Regional Chair