



**BY-LAW NUMBER 2014-**

**A By-law of The Corporation of the City of Barrie  
to set tax capping parameters for 2014 for  
properties in the multi-residential, commercial  
and industrial property classes.**

**WHEREAS** Section 329.1 of the *Municipal Act* 2001 S.O. 2001, as amended (hereinafter referred to as the "*Municipal Act*"), permits municipalities to pass a by-law to establish taxes based on the criteria and capping provisions provided therein;

**AND WHEREAS** by motion 14-G-109 The Council of the Corporation of the City of Barrie deems it expedient to pass such a by-law;

**NOW THEREFORE** the Council of The Corporation of the City of Barrie hereby enacts as follows for properties in the multi-residential, commercial and industrial property classes:

1. **THAT** the capping program be funded by clawing back decreases from within the affected property tax classes.
2. **THAT** the recommended capping parameters for commercial, industrial and multi-residential properties be established as follows:
  - a) The property tax cap be set at an amount representing 10% of the previous year's annualized taxes;
  - b) Any property within +/- \$250 of the Current Value Assessment (CVA) taxes be moved directly to CVA taxation;
  - c) Any property that reaches the CVA level of taxation be removed from the capping program;
  - d) Exclude any property whose classification changes from capped to clawed back, or vice versa; and
  - e) A minimum cap of 5% of the previous year's Current Value Assessment taxes.
3. **THAT** new construction thresholds be established as follows:
  - a) Up to 70% of CVA-level taxes in 2005;
  - b) Up to 80% of CVA-level taxes in 2006;
  - c) Up to 90% of CVA-level taxes in 2007;
  - d) Up to 100% of CVA-level taxes in 2008 and beyond.
4. **THAT** this by-law shall come into force and effect immediately upon the final passing thereof.

**READ** a first and second time this 12th day of May, 2014.

**READ** a third time and finally passed this 12th day of May, 2014.

**THE CORPORATION OF THE CITY OF BARRIE**

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**MAYOR – J. R. LEHMAN**

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**CITY CLERK – DAWN A. MCALPINE**