



Corporation of the Town of Newmarket

By-law 2024-25

A By-law to provide for the Levy and collection of the sums required by the Corporation of the town of Newmarket for 2024 and to provide for the mailing of notices requisitioning the payment of taxes for 2024.

WHEREAS Section 312 (2) of the Municipal Act, 2001, as amended, provides that the Council of a local municipality shall, after the adoption of estimates for the year, enact a By-law to levy a separate tax rate on the assessment in each property class;

AND WHEREAS Sections 307 and 308 of the said Act require tax rates to be established in the same proportion to tax ratios;

AND WHEREAS estimates have been prepared showing the sum of \$191,115,080 is required to be raised for the lawful purposes of the Corporation of the Town of Newmarket for the year 2024 which estimates are made up as follows:

| | | |
|----|--|----------------------|
| 1. | Town of Newmarket General Purposes | \$ 76,731,824 |
| 2. | Regional Municipality of York Purposes | \$ 78,677,636 |
| 3. | Ontario Education Purposes | <u>\$ 51,277,297</u> |
| | | <u>\$206,686,757</u> |

AND WHEREAS any special levy in the Town of Newmarket is based upon the Current Value Assessment as returned on the last revised Assessment Roll as determined by the Municipal Property Assessment Corporation in accordance with the Assessment Act, R.S.O. 1990, as amended, and summarized on Schedule "A" attached to this By-law;

Therefore be it enacted by the Council of the Corporation of the Town of Newmarket as follows:

1. THAT the following broad property tax class ratios are to be applied in determining tax rates for taxation in 2024:

| | |
|-----------------------|--------|
| Residential/Farm | 1.0000 |
| Multi-Residential | 1.0000 |
| New Multi-Residential | 1.0000 |
| Commercial | 1.3321 |
| Industrial | 1.6432 |
| Pipelines | 0.9190 |
| Farmlands | 0.2500 |

2. AND THAT for the year 2024, the Corporation of the Town of Newmarket shall levy upon the Residential Assessment, Multi-Residential Assessment, New Multi-Residential Assessment, Commercial Assessment, Industrial Assessment, Pipeline Assessment and Farm Assessment the rates of taxation set out in this By-law. The optional property classes allowable, which were not adopted by the Region of York, have been included within Schedule "A" for clarity, shown with the tax rates established for the default Commercial and Industrial Assessment classes for the respective optional classes. This presentation was selected to

coincide with the property tax class codes and qualifiers used by the Municipal Property Assessment Corporation in its communication with property owners concerning their property assessments;

3. AND THAT the sum of \$76,731,824 be levied and collected for the Town of Newmarket's General Purposes, as provided by the Corporation's 2024 Operating Budget; such sum to be provided by applying the tax rates as summarized in Schedule "A" attached, to the taxable assessments;
4. AND THAT the sum of \$78,677,636 be levied and collected for the Town of Newmarket's share of the 2024 Budget for The Regional Municipality of York; such sum to be provided by applying the tax rates as summarized in Schedule "A" attached, to the taxable assessments;
5. AND THAT the sum of \$51,277,297 be levied and collected for the Town of Newmarket's share of the 2024 Ontario Education levy; such sum to be provided by applying to the taxable assessments the tax rates summarized in Schedule "A" which are the rates prescribed for use by Ontario Regulation 400/98 as amended by O.Reg. 576/22;
6. AND THAT for properties so assessed, payments in lieu of taxes shall be calculated using the tax rates in Schedule "A" which would be applicable to the property if it were subject to tax;
7. AND THAT for the railway rights-of-way assessments and for the utility transmission and distribution corridor, assessments shall have their taxes due to the Corporation of the Town of Newmarket calculated in accordance with the Regulations as established by the Minister of Finance and the returned assessment roll;
8. AND THAT for the purpose of the Business Improvement Area projects, the sum of \$30,000 shall be levied and collected from the property owners within the business improvement area;
9. AND THAT the Treasurer shall add to the Collector's Roll, all or any arrears for fees or charges which should be collected pursuant to any statute or by-law to the respective properties chargeable thereto and that the same shall be collected by the Treasurer, or designate, in the same manner and at the same time as all other rates or levies;
10. AND THAT the Interim Tax Levy as issued by staff, under the delegation of authority by-law be shown as a reduction on the final tax levy;
11. AND THAT all taxes levied under the authority of this By-law shall become due and payable in three installments; the first instalment due July 26, 2024, the second instalment due August 26, 2024 and the third instalment due September 26, 2024, and all instalments shall be payable to the Corporation of the Town of Newmarket;

These due dates are subject to amendment by the Treasurer or designate, if required, to meet the statutory timing required following the tax demand date;

12. AND THAT the Treasurer or designate for the Corporation of the Town of Newmarket send or mail or cause to be sent or mailed, the notice specifying the amount of taxes payable by any person liable for taxes, addressed to that person's place of residence or place of business or to the premises in respect of which the taxes are payable unless the taxpayer directs otherwise in which case it shall be sent to that address; email address or mortgage or finance company;
13. AND THAT taxes are payable to the Corporation of the Town of Newmarket in all manners of payment as may be designated by the Town from time to time;
14. AND THAT as provided in Subsection 345(3) of the *Municipal Act, 2001*, if any taxes levied pursuant to this By-law remain unpaid as at December 31, 2023, interest at the rate of one and one quarter per cent (1.25%) per month (15% per annum) of the unpaid taxes shall be levied from January 1, 2024 for each month or fraction thereof until such taxes are paid;
15. AND THAT residents who qualify for the Low-income Seniors and Low-income Disabled Tax Deferral Program need to apply to the Tax Office in accordance with the program policies as established by the Regional Municipality of York. The amount of deferral for 2024 will be determined once the application has been approved;
16. AND THAT if any section or portion of this by-law or of Schedule "A" is found by a court of competent jurisdiction to be invalid, it is the intent of Council for the Corporation of the Town of Newmarket that all remaining sections and portions of this By-law continue in force and effect;
17. AND THAT Schedule "A" attached hereto shall be and form a part of this By-law.

Enacted this 3rd day of June, 2024.

John Taylor, Mayor

Lisa Lyons, Town Clerk

Schedule "A"
Corporation of the Town of Newmarket
2024 Schedule of Tax Rates for Taxable Property

| RTC/Q | Property Assessment Class | Town Rate | Region Rate | School Rate | Total Rate |
|--------------|--|------------------|--------------------|--------------------|-------------------|
| RT | Residential: Full Taxable | 0.352903% | 0.361852% | 0.153000% | 0.867755% |
| RH | Residential: Full Taxable, Shared School | 0.352903% | 0.361852% | 0.153000% | 0.867755% |
| MT | Multi-Residential: Full Taxable | 0.352903% | 0.361852% | 0.153000% | 0.867755% |
| NT | New Multi-Residential: Full Taxable | 0.352903% | 0.361852% | 0.153000% | 0.867755% |
| CT | Commercial: Full Taxable | 0.470101% | 0.482023% | 0.880000% | 1.832124% |
| CU | Commercial: Excess Land | 0.329071% | 0.337416% | 0.880000% | 1.546487% |
| CH | Commercial: Full Taxable, Shared School | 0.470101% | 0.482023% | 0.896686% | 1.848810% |
| CK | Commercial: Excess Land, Shared School | 0.329071% | 0.337416% | 0.896686% | 1.563173% |
| DT | Commercial: Full Taxable | 0.470101% | 0.482023% | 0.880000% | 1.832124% |
| DU | Commercial: Excess Land | 0.329071% | 0.337416% | 0.880000% | 1.546487% |
| GT | Commercial: Full Taxable | 0.470101% | 0.482023% | 0.880000% | 1.832124% |
| CX | Commercial: Vacant Land | 0.329071% | 0.337416% | 0.880000% | 1.546487% |
| ST | Commercial: Full Taxable | 0.470101% | 0.482023% | 0.880000% | 1.832124% |
| SU | Commercial: Excess Land | 0.329071% | 0.337416% | 0.880000% | 1.546487% |
| IT | Industrial: Full Taxable | 0.579889% | 0.594595% | 0.880000% | 2.054484% |
| IU | Industrial: Excess Land | 0.376928% | 0.386487% | 0.880000% | 1.643415% |
| IH | Industrial Taxable: Full, Shared School | 0.579889% | 0.594595% | 0.980000% | 2.154484% |
| IK | Industrial Taxable: Excess Land, Shared School | 0.376928% | 0.386487% | 0.980000% | 1.743415% |
| IX | Industrial: Vacant Land | 0.376928% | 0.386487% | 0.880000% | 1.643415% |
| LT | Industrial: Full Taxable | 0.579889% | 0.594595% | 0.880000% | 2.054484% |
| PT | Pipeline: Full Taxable | 0.324317% | 0.332542% | 0.880000% | 1.536859% |
| FT | Farmland: Full Taxable | 0.088226% | 0.090463% | 0.038250% | 0.216939% |