

THE CORPORATION OF THE CITY OF IQALUIT, NUNAVUT

BYLAW # 689

2009 MILL RATE BYLAW

A Bylaw of the Municipal Corporation of the City of Iqaluit in Nunavut to raise certain sums of money by way of taxation pursuant to the provisions of Consolidated Property Assessment and Taxation Act (Nunavut), R.S.N.W.T., 1988, Sections 76, 83 and 84;

WHEREAS the sums required as necessary, on the basis of the said estimated demands, after taking into account the said anticipated revenue and expenditures, as per Schedule "A", Schedule "B", Schedule "C" and Schedule "D" attached hereto;

NOW THEREFORE PURSUANT to the provisions of the Consolidated Property Assessment and Taxation Act (Nunavut) R.S.N.W.T. 1988 the Council of the City of Iqaluit, in regular session duly assembled, enacts as follows:

SECTION 1 – INTERPRETATION

In this bylaw the following terms shall have the following meanings:

1.1 "Mill" means that taxation unit per thousand dollars of assessed value;

1.2 "Mill Rate" means the number of mills to be applied to a classification;

SECTION 2 – MILL RATE CLASSIFICATION

For the raising of revenue to meet estimated expenditures for the City for the year 2008, the following Mill Rates shall be applied to classifications:

2.1	Residential: Classification 7/8	23.87 Mills
	Residential: Classification 9/10	33.20 Mills
2.2	Commercial/Transmission/Transportation/Mixed Use	38.21 Mills
2.3	Industrial	41.28 Mills
2.4	Institutional	46.41 Mills


SECTION 3 - EFFECTIVE DATE

This Bylaw shall come into effect on the Third and Final Reading.

SECTION 5 - REPEALS

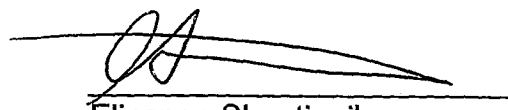
This Bylaw hereby repeals Bylaw #671 – 2008 Mill Rate By-Law.

THIS BY-LAW READ a First Time this 14th day of April, 2009 A.D.


Elisapee Sheutiapik
Mayor

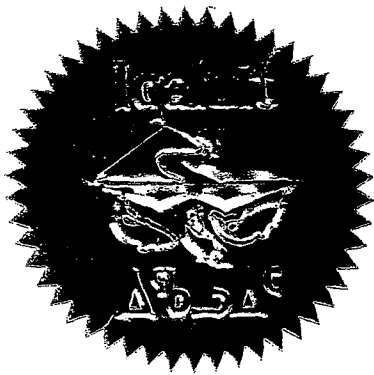

John Hussey
Chief Administrative Officer

THIS BY-LAW READ a Second Time this 14th day of April, 2009 A.D.


Elisapee Sheutiapik
Mayor


John Hussey
Chief Administrative Officer

THIS BY-LAW READ a Third and Final Time this 28th day of April, 2009, A.D.



Elisapee Sheutiapik
Mayor

John Hussey
Chief Administrative Officer

SCHEDULE "A"

SUMMARY OF ASSESSMENT ROLL

1. Government of Canada grantable	18,305,400.00
2. Government of Nunavut grantable	58,959,100.00
3. Government of Canada exempt	82,400.00
4. Government of Nunavut exempt	10,566,100.00
5. Municipality exempt	13,114,300.00
6. Private exempt	4,306,800.00
7. CBC exempt	58,100.00
8. CBC full rate	866,900.00
9. NUPC full rate	2,787,000.00
10. Full rate residential/other	79,116,600.00
11. Full rate residential 2-39	67,585,400.00
12. Full rate commercial/transmission	66,693,700.00
13. Full rate industrial	19,401,800.00
14. Full rate institutional	230,600.00
15. Nav Canada – Exempt	191,900.00

Total

342,266,100.00

SCHEDULE "B"

ESTIMATED COLLECTIONS BASED ON 2009 MILL RATES

1. Government of Canada grants	642,700.00
2. Government of Nunavut grants	2,628,300.00
3. Nunavut Power grants	93,500.00
4. CBC grants	34,100.00
5. Full rate taxation, excluding full grants	7,485,800.00
Total	10,884,400.00

SCHEDULE "C"

MILL RATE STATISTICS

1. Estimated 2009 budgetary expenditures	15,665,800
2. Estimated 2009 non-tax budgetary revenues	4,781,400
3. 2009 budgetary collections for taxes and grants	10,884,400

SCHEDULE "D"

MILL RATES PROPOSED

1. Residential/other	23.87
2. Residential 2-39	33.20
3. Commercial/transmission/Mixed Use	38.21
4. Industrial	41.28
5. Institutional	46.41

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