

THE CORPORATION OF THE CITY OF IQALUIT, NUNAVUT

BY-LAW No. 948

2023 MILL RATE BY-LAW

A By-law 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” and Schedule “C” 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 by-law 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 2023, the following Mill Rates shall be applied to classifications:

2.1	Residential: Classification 7/8	20.33 Mills
	Residential: Classification 9/10/11	28.46 Mills
2.2	Commercial/Transmission/Transportation	43.90 Mills
2.3	Mixed Use: Commercial/Residential	
	- Class 1A	28.46 Mills
	- Class 1B	29.81 Mills
	- Class 1C	34.18 Mills
	- Class 1D	38.00 Mills
	- Class 1E	40.67 Mills
	- Class 1F	43.90 Mills
2.4	Industrial	48.33 Mills
2.5	Institutional	59.49 Mills

SECTION 3 - EFFECTIVE DATE

This By-law shall come into effect on the Third and Final Reading.

SECTION 4 - REPEALS

This By-law hereby repeals By-law No. 932 - 2022 Mill Rate By-law.

THIS BY-LAW READ a First Time this 8th day of November, 2022, A.D.



Solomon Awa
Mayor



Amy Elgersma
Chief Administrative Officer

THIS BY-LAW READ a Second Time this 8th day of November, 2022, A.D.



Solomon Awa
Mayor



Amy Elgersma
Chief Administrative Officer

THIS BY-LAW READ a Third and Final time this 22 day of November, 2022, A.D.



Solomon Awa
Mayor

Rod Mugford
A/Chief Administrative Officer

SCHEDULE "A"

SUMMARY OF CERTIFIED ASSESSMENT ^{2nd} REVISION 2021 ROLL

Residential (7/8)	188,765,000
Residential (9/10)	173,179,600
Commercial	135,440,500
Mixed Use (1B)	13,817,600
Mixed Use (1C)	35,941,400
Mixed Use (1D)	3,851,800
Transmission	8,389,400
Industrial	45,156,200
Institutional	81,644,700
Exempt	59,465,700
Total	\$745,651,900

SCHEDULE "B"

ESTIMATED COLLECTIONS BASED ON 2022 MILL RATES

1. Government of Canada Grants	\$ 1,115,120.00
2. Government of Nunavut Grants	\$ 6,888,380.00
3. Nunavut Power Grants	\$ 216,490.00
4. Full rate taxation, excluding full grants	\$ 15,687,349.00
Total	\$ 23,907,339.00

SCHEDULE "C"

MILL RATES PROPOSED

1. Residential: Classification 7/8	20.33
2. Residential: Classification 9/10/11	28.46
3. Commercial/Transmission/Transportation	43.90
4. Mixed Use: Commercial/Residential	
-Class 1A	28.46
-Class 1B	29.81
-Class 1C	34.18
-Class 1D	38.00
-Class 1E	40.67
-Class 1F	43.90
5. Industrial	48.33
6. Institutional	59.49