

**THE CORPORATION OF THE CITY OF IQALUIT, NUNAVUT**

**BY-LAW No. 728**

**2012 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 2012, the following Mill Rates shall be applied to classifications:

2.1	Residential: Classification 7/8	24.62 Mills
	Residential: Classification 9/10	33.95 Mills
2.2	Commercial/Transmission/Transportation/Mixed Use	41.46 Mills
2.3	Industrial	46.53 Mills
2.4	Institutional	51.87 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. 721 – 2011 Mill Rate By-Law and By-law No. 723 – 2011 Mill Rate By-law Amendment.

THIS BY-LAW READ a First Time this 24<sup>th</sup> day of January, 2012, A.D.

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Madeleine Redfern  
Mayor

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John Hussey  
Chief Administrative Officer

THIS BY-LAW READ a Second Time this 24<sup>th</sup> day of January, 2012, A.D.

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Madeleine Redfern  
Mayor

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John Hussey  
Chief Administrative Officer

THIS BY-LAW READ a Third and Final time this 14<sup>th</sup> day of February, 2012, A.D.

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Madeleine Redfern  
Mayor

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John Hussey  
Chief Administrative Officer

**SCHEDULE "A"**

## SUMMARY OF ASSESSMENT ROLL - 2010

1. Government of Canada grantable	20,620,200.00
2. Government of Nunavut grantable	59,871,050.00
3. Government of Canada exempt	82,400.00
4. Government of Nunavut exempt	9,054,500.00
5. Municipality exempt	13,579,600.00
6. Private exempt	4,094,100.00
7. CBC exempt	58,100.00
8. CBC full rate	866,900.00
9. NUPC full rate	2,989,300.00
10. Full rate residential/other	83,926,390.00
11. Full rate residential 2-39	83,328,790.00
12. Full rate commercial/transmission	69,568,360.00
13. Full rate industrial	21,375,890.00
14. Full rate institutional	1,894,300.00
15. Nav Canada – Exempt	191,900.00

**Total** **\$371,501,780.00**

**SCHEDULE “B”**

**ESTIMATED COLLECTIONS BASED ON 2012 MILL RATES**

1. Government of Canada grants	1,005,700.00
2. Government of Nunavut grants	3,312,200.00
3. Nunavut Power grants	121,000.00
4. CBC grants	42,200.00
5. Full rate taxation, excluding full grants	8,332,800.00
<b>Total</b>	<b>\$12,814,600.00</b>

## MILL RATE STATISTICS

1. Estimated 2012 budgetary expenditures	\$17,690,200.00
2. Estimated 2012 non-tax budgetary revenues	\$4,875,600.00
3. 2012 budgetary collections for taxes and grants	\$12,814,600.00

**SCHEDULE "D"**

**MILL RATES PROPOSED**

1. Residential/other	24.62
2. Residential 2-39	33.95
3. Commercial/transmission/Mixed Use	41.46
4. Industrial	46.53
5. Institutional	51.87