

THE CORPORATION OF THE CITY OF IQALUIT, NUNAVUT

BY-LAW No. 785

2015 MILL RATE BYLAW

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", 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 2014, the following Mill Rates shall be applied to classifications:

2.1	Residential: Classification 7/8	17.01 Mills
	Residential: Classification 9/10	23.81 Mills
2.2	Commercial/Transmission/Transportation/Mixed Use	36.72 Mills
2.3	Industrial	40.43 Mills
2.4	Institutional	49.27 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. 767- 2014 Mill Rate By-law.

THIS BY-LAW READ a First Time this 28 day of April, 2015, A.D.



Mary Wilman
Mayor



Muhamud Hassan
Chief Administrative Officer

THIS BY-LAW READ a Second Time this 28 day of April, 2015, A.D.



Mary Wilman
Mayor



Muhamud Hassan
Chief Administrative Officer

THIS BY-LAW READ a Third and Final time this 12 day of May, 2015, A.D.



A handwritten signature in blue ink, appearing to read 'Mary Wilman', written over a horizontal line.

Mary Wilman
Mayor

A handwritten signature in blue ink, appearing to read 'Muhamud Hassan', written over a horizontal line.

Muhamud Hassan
Chief Administrative Officer

SCHEDULE "A"

SUMMARY OF ASSESSMENT ROLL - 2015

1. Government of Canada grantable	31,642,900
2. Government of Nunavut grantable	89,377,300
3. Government of Canada exempt	110,200
4. Government of Nunavut exempt	13,048,500
5. Municipality exempt	24,845,100
6. Private exempt	6,605,600
7. CBC exempt	104,500
8. CBC full rate	1,343,500
9. NUPC full rate	5,526,300
10. Full rate residential/other	167,725,400
11. Full rate residential 2-39	172,140,200
12. Full rate commercial/transmission	103,944,800
13. Full rate industrial	31,830,900
14. Full rate institutional	2,676,500
15. Nav Canada – Exempt	243,200
Total	651,164,900

SCHEDULE "B"

ESTIMATED COLLECTIONS BASED ON 2015 MILL RATES

1. Government of Canada grants	\$ 1,102,997.11
2. Government of Nunavut grants	\$ 4,035,241.81
3. Nunavut Power grants	\$ 181,243.44
4. CBC grants	\$ 49,333.32
5. Full rate taxation, excluding full grants	\$ 12,187,314.71
Total	\$ 17,556,130.39

SCHEDULE "C"

MILL RATE STATISTICS

1. Estimated 2014 budgetary expenditures	\$ 19,244,640.27
2. Estimated 2014 non-tax budgetary revenues	\$ 1,688,509.88
3. 2014 budgetary collections for taxes and grants	\$ 17,556,130.39

SCHEDULE "D"

MILL RATES PROPOSED

1. Residential/other	17.01
2. Residential 2-39	23.81
3. Commercial/transmission/Mixed Use	36.72
4. Industrial	40.43
5. Institutional	49.27

