

# THE CORPORATION OF THE CITY OF IQALUIT, NUNAVUT

## BY-LAW No. 1008

### 2025 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 2025, the following Mill Rates shall be applied to classifications:

2.1	Residential: Classification 7/8	15.73 Mills
	Residential: Classification 9/10/11	22.84 Mills
2.2	Commercial/Transmission/Transportation/	38.90 Mills
2.3	Mixed Use: Commercial/Residential	
	- Class 1A	23.50 Mills
	- Class 1B	24.61 Mills
	- Class 1C	32.30 Mills
	- Class 1D	33.92 Mills
	- Class 1E	36.60 Mills
	- Class 1F	38.90 Mills
2.4	Industrial	48.33 Mills
2.4	Institutional	59.49 Mills

**SECTION 3 - EFFECTIVE DATE**

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

THIS BY-LAW READ a First Time this 28th day of January 2025, A.D.



Solomon Awa  
Mayor



Steven England  
Chief Administrative Officer

THIS BY-LAW READ a Second Time this 28th day of January 2025, A.D.



Solomon Awa  
Mayor



Steven England  
Chief Administrative Officer

THIS BY-LAW READ a Third and Final Time this 11th day of February 2025, A.D.



Solomon Awa  
Mayor



Steven England  
Chief Administrative Officer

## SCHEDULE 'A'

### SUMMARY OF CERTIFIED ASSESMENT 1<sup>st</sup> REVISION 2024 ROLL

Residential (7/8)	\$251,725,300
Residential (9/10)	\$222,444,600
Commercial	\$173,198,700
Mixed Use (1B)	\$21,124,100
Mixed Use (1C)	\$49,024,800
Mixed Use (1D)	\$4,747,200
Transmission	\$9,958,000
Industrial	\$55,454,100
Institutional	\$112,273,400
Exempt	\$79,285,200
<b>Total</b>	<b>\$979,235,400</b>

**SCHEDULE 'B'**

**ESTIMATED COLLECTIONS BASED ON 2025 MILL RATES**

1. Government of Canada Grants	\$1,059,300
2. Government of Nunavut Grants	\$8,869,200
3. Nunavut Power Grants	\$231,900
4. Full rate taxation, excluding full grants	\$17,628,500
<b>Total</b>	<b>\$27,788,900</b>

## SCHEDULE "C"

### MILL RATES PROPOSED

1.	Residential: Classification 7/8	15.73 Mills
2.	Residential: Classification 9/10/11	22.84 Mills
3.	Commercial/Transmission/Transportation/	38.90 Mills
4.	Mixed Use: Commercial/Residential	
	- Class 1A	23.50 Mills
	- Class 1B	24.61 Mills
	- Class 1C	32.30 Mills
	- Class 1D	33.92 Mills
	- Class 1E	36.60 Mills
	- Class 1F	38.90 Mills
5.	Industrial	48.33 Mills
6.	Institutional	59.49 Mills

