



**BY-LAW NO. 04.24 2024 TAX RATE BY-LAW**

*BEING A BYLAW TO AUTHORIZE THE RATES OF TAXATION TO BE LEVIED AGAINST ASSESSABLE PROPERTY WITHIN YELLOWHEAD COUNTY FOR THE 2024 TAXATION YEAR.*

**WHEREAS**, Yellowhead County has prepared and adopted detailed estimates of the municipal revenue and expenses as required, at the Council meetings held on December 19, 2023 and May 14, 2024; and

**WHEREAS**, the estimated municipal expenses (excluding non-cash items) set out in the annual budget for Yellowhead County for 2024 total **\$184,043,807**; and

**WHEREAS**, the estimated municipal revenues from all sources other than property taxation (excluding non-cash items) is estimated at **\$121,636,216** and the balance of **\$62,407,591** is to be raised by general municipal property taxation; and

**WHEREAS**, the estimated amount required to repay principal debt to be raised by general municipal taxation is **\$233,877**; and

**WHEREAS**, the estimated amount required for future financial plans to be raised by general municipal taxation is **\$12,826,052**; and

**WHEREAS**, the estimated requisitions are:

Alberta School Foundation Fund (ASFF) and Opted Out	
Residential/Farmland	4,577,378
Non-Residential	<u>22,438,768</u>
<b>Total Alberta School Foundation Fund (ASFF) and Opted Out</b>	<b>\$27,016,146</b>
Seniors Foundation - Operations	2,458,241
Seniors Foundation – Capital	<u>3,326,381</u>
<b>Total Seniors Requisitions</b>	<b>\$5,784,622</b>
Designated Industrial Property Tax	<u>702,713</u>
<b>Total Designated Industrial Property Tax Requisition</b>	<b>\$702,713</b>

**WHEREAS**, the Council is authorized to classify assessed property, and to establish different rates of taxation in respect to each class of property, subject to the *Municipal Government Act*, Chapter M26, Revised Statutes of Alberta 2000; and



WHEREAS, the assessed value of all property in Yellowhead County as shown on the assessment roll is:

	<u>Assessment</u>
Exempt	209,417,870
Residential & Farmland	1,768,312,220
Non-residential	6,334,115,610
Machinery & Equipment	<u>3,125,766,210</u>
<b>Total Assessment</b>	<b>11,437,611,910</b>

NOW THEREFORE under the authority of the Municipal Government Act, the Council of Yellowhead County, in the Province of Alberta enacts as follows:

- That there shall be levied rates of taxation on the assessed value of all property as shown on the assessment roll of Yellowhead County:

	<u>Tax Levy</u>	<u>Assessment</u>	<u>Tax Rate</u>
<b>General Municipal</b>			
Residential & Farmland	4,146,747	1,768,312,220	2.3755
Non-residential	36,578,737	6,334,115,610	6.1510
Machinery & Equipment	18,769,898	3,125,766,210	6.1510
Estimated minimum tax	<u>19,232</u>		
<b>Total</b>	<b>\$62,407,591</b>		
<b>ASFF &amp; Opted Out School Jurisdictions</b>			
Residential & Farmland	4,577,391	1,746,947,390	2.5935
Non-residential	<u>22,439,580</u>	5,946,795,180	3.5441
<b>Total</b>	<b>\$27,016,971</b>		
<b>Seniors Foundation</b>			
Seniors Operating & Capital	<u>5,784,622</u>	11,222,240,760	0.5155
<b>Total</b>	<b>\$5,784,622</b>		
<b>Designated Industrial Property Tax Requisition</b>			
Designated Industrial Property Tax	<u>702,713</u>	9,185,796,680	0.0765
<b>Total</b>	<b>\$702,713</b>		

- That all properties not otherwise exempt from taxation subject to assessment shall be subject to a minimum tax of \$25.00. Where the application of the tax rates established by this Bylaw to the assessment of any taxable property would result in a total tax payable of less than \$25.00, the total shall be assessed at \$25.00, with the tax allocated to pay firstly the amount of Education and the Seniors Foundation, and the balance paid and deemed to the Municipal Tax payable.
  - Non-Residential taxes are due and payable on June 30, 2024.
  - Residential/Farmland taxes are due and payable on June 30, 2024.



3. For information purposes the following are the total tax rates:

**Residential**

General Municipal	2.3755
School Requisition	2.5935
Seniors Requisition	<u>0.5155</u>
<b>Total</b>	<b>5.4845</b>

**Non-Residential**

General Municipal	6.1510
School Requisition	3.5441
Seniors Requisition	0.5155
Designated Industrial Requisition	<u>0.0765</u>
<b>Total</b>	<b>10.2871</b>


4. This Bylaw comes into force at the beginning of the day that it is passed in accordance with Section 190(1) of the Municipal Government Act, R.S.A., 2000.

READ a first time this May Day of 14 A.D., 2024.

READ a second time this May Day of 14 A.D., 2024.

READ a third time this May Day of 14 A.D., 2024.

SIGNED this May Day of 14 A.D., 2024.

  
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Mayor Wade Williams

  
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Chief Administrative Officer, Luc Mercier