

**Town of Olds**

**BYLAW NO. 2020-06**

**2020 PROPERTY TAX and SUPPLEMENTARY PROPERTY TAX BYLAW**

**A BYLAW TO AUTHORIZE THE RATES OF TAXATION TO BE LEVIED AGAINST ASSESSABLE PROPERTY WITHIN THE TOWN OF OLDS FOR THE 2020 TAXATION YEAR.**

**WHEREAS**, the Council of the Town of Olds shall, by Bylaw, authorize the levying of taxes at such uniform rates on the dollar as the Council deems sufficient to produce the amount of revenue required. Section 353 of the Municipal Government Act RSA 2000 Chapter M-26, as amended, requires Council to annually pass a property tax bylaw;

**AND WHEREAS**, a property tax bylaw authorizes a Council to impose a tax in respect of property to raise revenue to be used towards the payment of requisitions, expenditures and transfers set out in a municipalities budget;

**AND WHEREAS**, section 369 of the MGA provides that Council must pass a supplementary property tax bylaw annually to authorize the levying of supplementary property tax in respect for which Supplementary Assessments have been made;

**WHEREAS**, Council has enacted Bylaw No. 2020-05 to authorize the preparation of supplementary assessments for all improvements in the Town of Olds in 2020

**AND WHEREAS**, the assessed value of all property in the Town of Olds as shown on the 2019 Assessment roll is:

Description	Total Assessment	Non-Taxable Assessment	Taxable Assessment
Municipal	\$1,736,122,380	\$237,389,230	\$1,498,733,150
Education	\$1,736,122,380	\$261,116,340	\$1,475,006,040
Senior's Housing	\$1,736,122,380	\$237,389,230	\$1,498,733,150
DI Property	\$1,736,122,380	\$1,722,622,870	\$14,899,510

**WHEREAS**, the Town of Olds has prepared and adopted detailed estimates of the municipal revenue and expenditures as required, at the Council meeting held on April 27, 2020.

**WHEREAS**, the estimated municipal expenditures and transfers set out in the budget for the Town of Olds for 2020 total \$30,848,570.

**WHEREAS**, the estimated municipal revenues and transfers from all sources other than taxation is estimated at \$16,293,678 and the balance of \$14,554,892 is to be raised by general municipal taxation; and



WHEREAS, the requisitions pursuant to Sec. 359 (1) Requisitions, are:

Alberta School Foundation Fund (ASFF)	\$4,114,774
Mountain View Senior's Housing	\$554,000
Designated Industrial	\$1,144

NOW THEREFORE, under Section 353 and 369 of the Municipal Government Act, the Council of the Town of Olds, in the Province of Alberta, enacts as follows:

- That the Chief Administrative Officer is hereby authorized to levy the following rates of taxation on the assessed value of all property as shown on the assessment roll of the Town of Olds.

	Tax Levy Required	Assessment	Tax Rate
<b>General Municipal</b>			
Residential/Farmland	\$6,376,942	\$1,073,125,520	0.0059414
Vacant Residential	\$105,496	\$12,978,500	0.0081285
Non-Residential	\$3,286,800	\$402,955,080	0.0081285
Machinery & Equipment	\$78,636	\$9,674,050	0.0081285
Total	<b>9,835,420</b>	<b>\$1,498,733,150</b>	
<b>Alberta School Foundation Fund</b>			
Residential/Farmland	\$2,962,404	\$1,075,237,720	0.0027551
Non-Residential	\$1,200,841	\$399,768,320	0.0030038
Total	<b>\$4,163,245</b>	<b>\$1,475,006,040</b>	
Includes an Under Levy	\$48,471		
<b>M.V. Senior's Housing</b>	<b>\$555,083</b>	<b>\$1,498,733,150</b>	<b>0.00036997</b>
Includes an Over Levy	\$1,083		
<b>DI Property Requisition</b>	<b>\$1,144</b>	<b>\$14,899,510</b>	<b>0.0000768</b>
<b>Grand Total</b>	<b>\$14,554,892</b>		

2. That this bylaw shall take effect on the date of the third and final reading.

Read a first time this 27<sup>th</sup> day of April, 2020.

Read a second time this 27<sup>th</sup> day of April, 2020.

Received Unanimous Consent for presentation of third reading this 27<sup>th</sup> day of April, 2020.

Read a third and final time this 27<sup>th</sup> day of April, 2020.



---

Michael Muzychka,  
Mayor



---

Michael Merritt  
Chief Administrative Officer

SIGNED by the Chief Elected Official and the Chief Administrative Officer this this 28<sup>th</sup> day of April, 2020.

