

**Town of Olds**  
**BYLAW NO. 2024-15**  
**2024 PROPERTY TAX BYLAW**

***A BYLAW TO AUTHORIZE THE RATES OF TAXATION TO BE LEVIED AGAINST ASSESSABLE PROPERTY  
WITHIN THE TOWN OF OLDS FOR THE 2024 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 357(1) of the MGA provides that the property tax bylaw may specify a minimum amount payable as property tax;

**AND WHEREAS**, the assessed value of all property in the Town of Olds as shown on the 2023 Assessment roll is:

Description	Total Assessment	Non-Taxable Assessment	Taxable Assessment
Municipal	\$2,018,107,100	\$299,828,530	\$1,718,278,570
Education	\$2,018,107,100	\$314,456,600	\$1,703,650,500
Senior’s Housing	\$2,018,107,100	\$303,730,230	\$1,714,376,870
DI Property	\$2,018,107,100	\$2,000,279,370	\$17,827,730

**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 08, 2024.

**WHEREAS**, the estimated municipal expenditures and transfers set out in the budget for the Town of Olds for 2024 total \$34,703,969.

**WHEREAS**, the estimated municipal revenues and transfers from all sources other than taxation is estimated at \$18,298,765 and the balance of \$16,405,204 is to be raised by general municipal taxation; and

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

Alberta School Foundation Fund (ASFF)	\$4,650,363
Mountain View Senior’s Housing	\$656,275
Designated Industrial	\$1,230

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

1. 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.

	<b>Tax Levy Required</b>	<b>Assessment</b>	<b>Tax Rate</b>
<b>General Municipal</b>			
Residential/Farmland	\$7,887,551	\$1,325,393,790	0.0059511
Vacant Residential	\$111,405	\$13,682,900	0.0081419
Vacant Non-Residential	\$165,750	\$16,964,700	0.0097703
County Residential	\$7,344	\$3,086,200	0.0023796
County Farmland	\$583	\$98,010	0.0059511
Non-Residential	\$2,835,002	\$348,199,030	0.0081419
County Non-Residential	\$844	\$103,600	0.0081419
Machinery & Equipment	\$87,528	\$10,750,340	0.0081419
<b>Total</b>	<b>\$11,096,007</b>	<b>\$1,718,278,570</b>	
<b>Alberta School Foundation Fund</b>			
Residential/Farmland	\$3,187,640	\$1,342,260,900	0.0023748
Non-Residential	\$1,468,287	\$361,389,600	0.0040629
<b>Total</b>	<b>\$4,655,928</b>	<b>\$1,703,650,500</b>	
Includes an Under Levy	\$5,565		
<b>M.V. Senior's Housing</b>	<b>\$657,916</b>	<b>\$1,714,376,870</b>	<b>0.00038376</b>
Includes an Over Levy	\$1641		
<b>DI Property Requisition</b>	<b>\$1,230</b>	<b>\$17,827,730</b>	<b>0.0000690</b>

2. That the minimum amount payable per tax roll as property tax for general municipal purposes shall be \$250.00.
3. That this bylaw shall take effect on the date of the third and final reading.

Read a first time the 8<sup>th</sup> day of April 2024.

Read a second time the 22<sup>nd</sup> day of April 2024.

Read a third and final time the 22<sup>nd</sup> day of April 2024.



Judy Dahl,  
Mayor



Brent Williams,  
Chief Administrative Officer

SIGNED by the Chief Elected Official and the Chief Administrative Officer this 23<sup>rd</sup> day of April 2024.