



BYLAW

Bylaw Number: 1371/23

A BYLAW TO AUTHORIZE THE RATES OF TAXATION TO BE LEVIED AGAINST ASSESSABLE PROPERTY WITHIN THE TOWN OF NANTON FOR THE 2023 TAXATION YEAR.

1. ENACTMENT

WHEREAS, Sections 353, and 354 of the *Municipal Government Act*, Chapter M-26, Revised Statutes of Alberta, 2000, require a municipality to pass a property tax bylaw annually and to set and show all rates for the year;

WHEREAS, the Town of Nanton has prepared and adopted detailed estimates of municipal revenue, and expenses as required, at the council meeting held on March 20, 2023; and

WHEREAS, the estimated municipal revenues and transfers from all sources other than property taxation total **\$2,666,132** for 2023; and

WHEREAS, the estimated municipal expenses and transfers set out in the annual budget for 2023 total **\$5,517,903** and the balance of **\$2,910,476** is to be raised by general municipal property taxation; and

WHEREAS, the requisitions and other budgeted commitments are:

Alberta School Foundation Fund (ASFF)	
- Residential / Farmland	\$636,475
- Non-residential	\$208,076
Mosquito Creek Foundation (Seniors Housing)	\$129,607
Designated Industrial Properties	\$331
Nanton Quality of Life Foundation (FCSS)	\$23,475
Nanton Thelma Fanning Library	\$78,212
Alberta Provincial Policing (PFM Regulation)	\$136,493

WHEREAS, the council is authorized to classify assessed property, and to establish different rates of taxation in respect of each class of property, subject to the *Municipal Government Act*, Chapter M-26, Revised Statutes of Alberta, 2000: and

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

Residential	\$258,587,530
Farmland	\$30,820
Non-Residential	\$40,703,170
Small Business	\$12,465,700
Vacant Non-residential	\$180,000
Linear	\$4,442,370
Machinery and Equipment	\$5,396,170
Total Assessment	\$321,805,760

NOW THEREFORE, under the authority of the *Municipal Government Act*, the council of the Municipality of the Town of Nanton, 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 Nanton:

	Tax Levy	Assessment	Tax Rate
General Municipal			
- Residential & Farmland	\$2,195,142	\$258,618,350	0.0084880
- Non-residential	\$518,500	\$45,030,150	0.0115145
- Small Business	\$129,224	\$12,465,700	0.0103664
- Vacant Non-residential	\$4,147	\$180,000	0.0230364
- Machinery & Equipment	<u>\$63,463</u>	<u>\$5,511,560</u>	0.0115145
Total:	\$2,910,476	\$321,805,760	
Nanton Quality of Life Foundation (FCSS)	\$23,475	\$321,805,760	0.0000729
Nanton Thelma Fanning Library	\$78,212	\$321,805,760	0.0002430
Alberta Provincial Policing	\$136,493	\$321,805,760	0.0004241
ASFF (Residential & Farmland)	\$636,475	\$258,618,350	0.0024611
ASFF (Non-residential)	\$208,076	\$57,651,850	0.0036092
Mosquito Creek Foundation (Seniors Housing)	\$129,607	\$321,781,760	0.0004028
Designated Industrial Properties	<u>\$331</u>	\$4,442,370	0.0000746
Grand Total:	<u>\$4,123,145</u>		



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2. EFFECTIVE DATE AND READINGS

2.1 This Bylaw shall take effect upon the date of third and final reading

2.2 READ a first time on this 17th day of April, 2023.

2.3 READ a second time this 17th day of April, 2023.

2.4 READ a third and final time on this 17th day of April 2023.

TOWN OF NANTON



CHIEF ELECTED OFFICIAL



CHIEF ADMINISTRATIVE OFFICER

