

Town of Nanton

BYLAW NUMBER: 1391/24

A BYLAW OF THE MUNICIPALITY OF THE TOWN OF NANTON IN THE PROVINCE OF ALBERTA TO AUTHORIZE THE RATES OF TAXATION TO BE LEVIED AGAINST ASSESSABLE PROPERTY WITHIN THE TOWN OF NANTON FOR THE 2024 TAXATION YEAR.

1. PURPOSE:

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 18, 2024; and

WHEREAS, the estimated municipal revenues and transfers from all sources other than property taxation total **\$2,705,245** for 2024; and

WHEREAS, the estimated municipal expenses and transfers set out in the annual budget for 2024 total **\$5,653,934** and the balance of **\$3,010,036** 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	\$691,299
- Non-residential	\$227,315
Mosquito Creek Foundation (Seniors Housing)	\$127,352
Designated Industrial Properties	\$331
Nanton Quality of Life Foundation (FCSS)	\$23,175
Nanton Thelma Fanning Library	\$78,836
Alberta Provincial Policing (PFM Regulation)	\$134,187

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	\$300,463,110
Farmland	\$30,820
Non-Residential	\$45,946,240
Small Business	\$13,978,050
Vacant Non-residential	\$207,000
Linear	\$4,546,780
Machinery and Equipment	\$5,354,950
Total Assessment	\$370,526,950

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:

2. ENACTMENT

	Tax Levy	Assessment	Tax Rate
General Municipal			
- Residential & Farmland	\$2,257,527	\$300,493,930	0.0075127
- Non-residential	\$541,270	\$50,373,830	0.0107451
- Small Business	\$150,195	\$13,978,050	0.0107451
- Vacant Non-residential	\$2,224	\$207,000	0.0107451
- Machinery & Equipment	<u>\$58,820</u>	<u>\$5,474,140</u>	0.0107451
Total:	\$3,010,036	\$370,526,950	
Nanton Quality of Life Foundation (FCSS)	\$23,175	\$370,526,950	0.0000625
Nanton Thelma Fanning Library	\$78,836	\$370,526,950	0.0002128
Alberta Provincial Policing	\$134,187	\$370,526,950	0.0003622
ASFF (Residential & Farmland)	\$691,299	\$300,493,930	0.0023005
ASFF (Non-residential)	\$227,315	\$64,534,880	0.0035224
Mosquito Creek Foundation (Seniors Housing)	\$127,352	\$370,502,950	0.0003437
Designated Industrial Properties	<u>\$331</u>	<u>\$4,546,780</u>	0.0000728
Grand Total:	<u>\$4,292,531</u>		

3. REPEAL

3.1 Bylaw #1371/23 is hereby repealed.

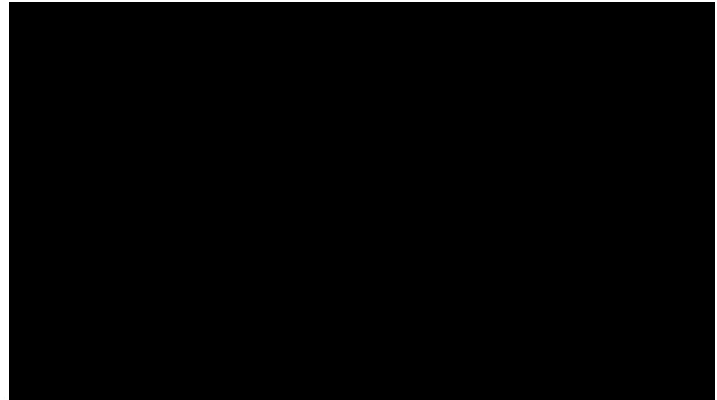
4. EFFECTIVE DATE AND READINGS

4.1 This bylaw comes into effect upon the date of final reading and signing thereof.



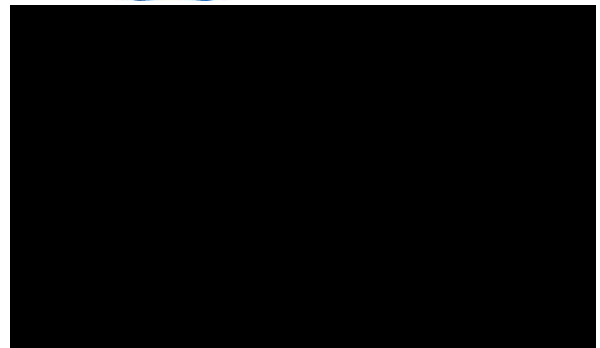
4.2 Read a **first** time this 1 day of April, 2024

TOWN OF NANTON



4.3 Read a **second** time this 1 day of April, 2024.

TOWN OF NANTON



4.4 Read a **third** time this 1 day of April, 2024.

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