

**TOWN OF MILK RIVER
IN THE PROVINCE OF ALBERTA
BYLAW NO. 1059**

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

WHEREAS, the Town of Milk River has prepared and adopted detailed estimates of the municipal revenues and expenditures as required for 2024 at the special council meeting held on April 23, 2024; and

WHEREAS the estimated municipal expenditures and transfers set out in the operating budget for the Town of Milk River for 2024 total \$3,921,408; and

WHEREAS, the estimated municipal revenues and transfers from all sources other than taxation is estimated at \$2,985,236 and the balance of \$936,172 is to be raised by municipal taxation and frontage charges; and

WHEREAS, the requisitions are:

Alberta School Foundation Fund (ASFF)

Residential/Farmland	\$163,614
Non-residential	<u>\$42,209</u>
	\$205,823

Seniors Foundation \$20,795

Designated Industrial Properties \$134

WHEREAS, the Council of the Town of Milk River is required each year to levy on the assessed value of all property, tax rates sufficient to meet the estimated expenditures and the requisitions; and

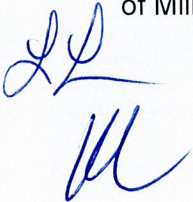
WHEREAS, the Council is authorized to classify assessed property, and to establish different rates of taxation in respect to each class of property, subject to the Alberta Municipal Government Act, Chapter M26, RSA 2000 as amended; and

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

Town of Milk River Assessment

Residential and Farmland	\$68,877,980
Non-residential	\$11,919,000
Linear	\$1,712,830
Designated Industrial Property	<u>\$51,090</u>
Total	\$82,560,900

NOW THEREFORE under the authority of the Municipal Government Act, the Council of the Town of Milk River in the Province of Alberta, hereby 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 Milk River, Alberta:

	Tax Levy	Assessment	Tax Rate
General Municipal			
Residential / Farmland	\$648,831	\$68,877,980	9.42
Non-residential	<u>\$287,341</u>	<u>\$13,682,920</u>	21.000
Municipal Totals	\$936,172	\$82,560,900	
ASFF			
Residential / Farmland	\$163,614	\$68,877,980	2.37540
Non-residential	<u>\$42,209</u>	<u>\$12,955,300</u>	3.24804
	\$205,823	\$81,833,280	
Seniors Foundation	\$20,795	\$81,873,280	0.25399
Designated Industrial	\$134	\$1,763,920	0.0765

2. The minimum amount payable for improved properties as property tax for general municipal purposes shall be \$200.00.
3. The minimum amount payable as municipal property tax shall be \$1,000.00 for vacant residential land.
4. If, as of the 31st day of August 2024, any taxes which remain unpaid shall receive a 5% penalty on the 1st day of September 2024.
5. A 1.5% penalty will be imposed on the unpaid balance on the first day of the month thereafter.

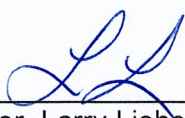
That this bylaw shall take effect on the date of the third and final reading thereof.

Read a first time this 13th day of May 2024.

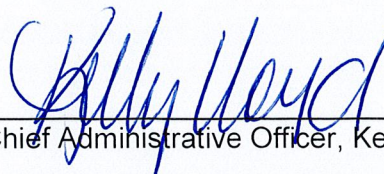
Read a second time this 13th day of May 2024.

Received Unanimous Consent for consideration of third reading this 13th day of May 2024.

Read a third time and passed this 13th day of May 2024.



Mayor, Larry Liebelt



Chief Administrative Officer, Kelly Lloyd

SIGNED by the Chief Elected Official and the Chief Administrative Officer this 13th day of May 2024.