

**TOWN OF MILK RIVER  
IN THE PROVINCE OF ALBERTA  
BYLAW NO. 1042-23**

**A BY-LAW 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 2023 TAXATION YEAR.**

**WHEREAS**, the Town of Milk River has prepared and adopted detailed estimates of the municipal revenues and expenditures as required for 2023 at the special council meeting held on June 19, 2023; and

**WHEREAS**, the estimated municipal expenditures and transfers set out in the operating budget for the Town of Milk River for 2023 total \$13,276,957; and

**WHEREAS**, the estimated municipal revenues and transfers from all sources other than taxation is estimated at \$12,454,073 and the balance of \$822,884 is to be raised by municipal taxation and frontage charges; and

**WHEREAS**, the requisitions are:

<b>Alberta School Foundation Fund (ASFF)</b>	
Residential/Farmland	\$153,410
Non-residential	<u>\$41,054</u>
	\$194,464
<b>Seniors Foundation</b>	\$21,905
<b>Designated Industrial Properties</b>	\$115

**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	\$61,219,630
Non-residential	\$10,962,600
Linear	\$1,489,560
Designated Industrial Property	<u>\$58,540</u>
Total	\$73,730,330

**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:

	<b>Tax Levy</b>	<b>Assessment</b>	<b>Tax Rate</b>
<b>General Municipal</b>			
Residential / Farmland	\$560,160	\$61,219,630	9.15
Non-residential	<u>\$262,725</u>	<u>\$12,510,700</u>	21.000
Municipal Totals	\$822,884	\$73,730,330	
<b>ASFF</b>			
Residential / Farmland	\$153,410	\$61,219,630	2.5059
Non-residential	<u>\$41,054</u>	<u>\$11,881,600</u>	3.4553
	\$194,465	\$73,101,230	
<b>Seniors Foundation</b>	\$21,905	\$73,101,230	.29965
<b>Designated Industrial</b>	\$115	\$1,548,100	0.0746

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 31<sup>st</sup> day of August 2023, any taxes which remain unpaid shall receive a 5% penalty on the 1<sup>st</sup> day of September 2023.
5. A 1.5% penalty will be imposed on the unpaid balance on the first day of the month thereafter.

Tax Rate Bylaw 1040-23 is hereby repealed.

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

Read a first time this 19<sup>th</sup> day of June 2023.

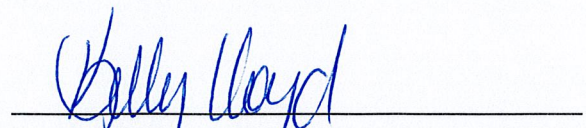
Read a second time this 19<sup>th</sup> day of June 2023.

Received Unanimous Consent for consideration of third reading this 19<sup>th</sup> day of June 2023.

Read a third time and passed this 19<sup>th</sup> day of June 2023.



Larry Liebelt – Mayor



Kelly Lloyd – Chief Administrative Officer