

**TOWN OF MILK RIVER
IN THE PROVINCE OF ALBERTA
BYLAW NO. 1035-22**

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 2022 TAXATION YEAR.

WHEREAS, the Town of Milk River has prepared and adopted detailed estimates of the municipal revenues and expenditures as required for 2022 at the council meeting held on June 13, 2022; and

WHEREAS, the estimated municipal expenditures and transfers set out in the operating budget for the Town of Milk River for 2022 total \$2,488,920 and

WHEREAS, the estimated municipal revenues and transfers from all sources other than taxation is estimated at \$1,672,916 and the balance of \$816,004 is to be raised by municipal taxation and frontage charges; and

WHEREAS, the requisitions are:

Alberta School Foundation Fund (ASFF)	
Residential/Farmland	\$149,365
Non-residential	\$45,195
Seniors Foundation	\$21,201
Designated Industrial Properties	\$114

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

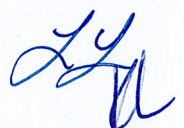
WHEREAS, the Council is authorized to classify assessed property, and to establish different rates of taxation in respect to each class of property, subject to the Alberta Municipal Government Act, Chapter M26, RSA 2000 as amended; and

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	\$57,978,890
Non-residential	\$10,917,680
Linear	\$1,445,420
Designated Industrial Property	\$53,440
Total	\$70,395,430

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	\$530,507	\$57,978,890	9.150
Non-residential	\$260,747	\$12,416,540	21.000
Municipal Totals	\$791,254	\$70,395,430	
Capital Municipal (bylaw 1003-22)	\$24,750	\$70,395,430	0.3516
ASFF			
Residential / Farmland	\$149,365	\$57,978,890	2.5762
Non-residential	\$45,195	\$12,416,540	3.6399
Seniors Foundation	\$21,201	\$70,395,430	.30118
Designated Industrial	\$114	\$1,498,860	0.0766

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 2022, any taxes which remain unpaid shall receive a 5% penalty on the 1st day of September 2022.
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 and shall repeal in its entirety Bylaw 1034-22.

Read a first time this 17th day of June 2022.

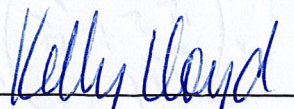
Read a second time this 17th day of June 2022.

Received Unanimous Consent for presentation of third reading this 17th day of June 2022.

Read a third time and passed this 17th day of June 2022.



 Larry Liebelt - Mayor



 Kelly Lloyd – Chief Administrative Officer