



The Corporation of the Town of Orangeville

By-law Number 2024-

A by-law to provide for the levy and collection of special charge upon ratable property in the Orangeville Business Improvement Area in the Corporation of the Town of Orangeville for the Year 2024

Whereas subsection 208. (2) of the Municipal Act, 2001 S.O. 2001, as amended, provides that the council of a municipality shall in each year levy a special charge upon ratable property in a business improvement area (BIA) which has been designated under subsection 204 (1); that is in a prescribed business property class sufficient to provide a sum equal to the sum of money provided for the purposes of the board of management for that area, together with interest on the sum at such rate as is required to repay any interest payable by the municipality on the whole or any part of such sum; and

Whereas the Corporation of the Town of Orangeville under by-law 15-78 as amended designated an area as a BIA; and

Whereas the Corporation of the Town of Orangeville by by-law number 9-98 established a Board of Management; and

Whereas the total value of the ratable property assessment in the commercial taxable property class in the Orangeville BIA used for the basis of calculating the special charge is \$220,857,808, according to the last revised assessment roll returned to the Town; and

Whereas the Board of Management of the Orangeville BIA requisitioned the Council of the Town of Orangeville to levy a sum of \$496,000 for the year 2024; therefore

Be it enacted by the Municipal Council of the Corporation of the Town of Orangeville as follows:

That the said sum of \$496,000 shall be levied upon the ratable property assessment in prescribed taxable commercial property classes within the Orangeville BIA.

Passed in open Council this 12th day of August, 2024.

Lisa Post, Mayor

Raylene Martell, Town Clerk