

THE CORPORATION OF THE CITY OF IQALUIT, NUNAVUT

BYLAW No. 701

2010 MILL RATE BYLAW

A Bylaw of the Municipal Corporation of the City of Iqaluit in Nunavut to raise certain sums of money by way of taxation pursuant to the provisions of Consolidated Property Assessment and Taxation Act (Nunavut), R.S.N.W.T., 1988, Sections 76 and 83 to 84;

WHEREAS the sums required as necessary, on the basis of the said estimated demands, after taking into account the said anticipated revenue and expenditures, as per Schedule "A" , Schedule "B" , Schedule "C" and "D" attached hereto;

NOW THEREFORE PURSUANT to the provisions of the Property Assessment and Taxation Act (Nunavut) R.S.N.W.T. 1988 the Council of the City of Iqaluit, in regular session duly assembled, enacts as follows:

SECTION 1 – INTERPRETATION

In this By-law the following terms shall have the following meanings:

- 1.1 "Mill" means that taxation unit per thousand dollars of assessed value;
- 1.2 "Mill Rate" means the number of mills to be applied to a classification;

SECTION 2 – MILL RATE CLASSIFICATION

For the raising of revenue to meet estimated expenditures for the City for the year 2010, the following Mill rates shall be applied to classifications:

2.1	Residential: Classification 7/8	24.37 Mills
	Residential: Classification 9/10	33.70 Mills
2.2	Commercial/Transmission/Transportation/Mixed Use	38.71 Mills
2.3	Industrial	41.78 Mills
2.4	Institutional	46.91 Mills

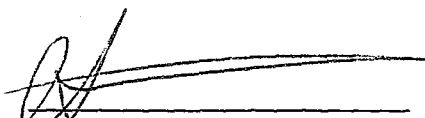
SECTION 3 - EFFECTIVE DATE

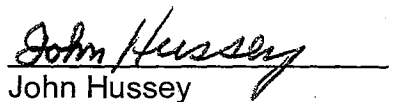
This Bylaw shall come into effect on the Third and Final Reading.

SECTION 5 - REPEALS


This Bylaw hereby repeals Bylaw No. 689 – 2009 Mill Rate Bylaw.

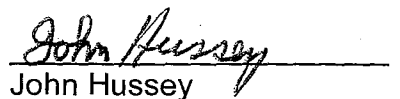
THIS BYLAW READ a First Time this 27 day of April, 2010, A.D.


Elisapee Sheutiapik
Mayor

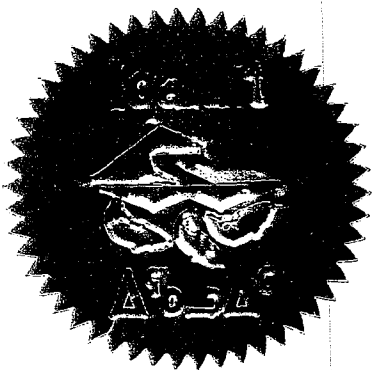

John Hussey
Chief Administrative Officer

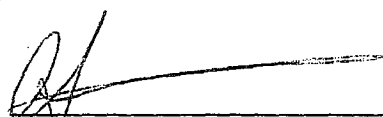
THIS BYLAW READ a Second Time this 27 day of April, 2010, A.D.


Elisapee Sheutiapik
Mayor

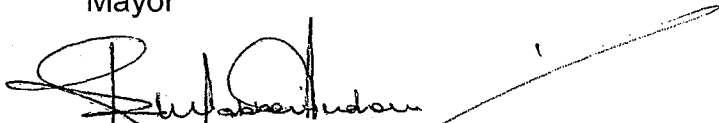

John Hussey
Chief Administrative Officer

THIS BYLAW READ a Third and Final Time this 25th day of May, 2010, A.D.





Elisapee Sheutiapik
Mayor



John Mabberi-Mudonyi
Chief Administrative Officer

SCHEDULE "A"

SUMMARY OF ASSESSMENT ROLL

2010

1. Government of Canada grantable	\$19,768,200.00
2. Government of Nunavut grantable	\$59,617,100.00
3. Government of Canada exempt	\$ 82,400.00
4. Government of Nunavut exempt	\$ 9,755,800.00
5. Municipality exempt	\$14,387,110.00
6. Private exempt	\$ 5,072,990.00
7. CBC exempt	\$ 58,100.00
8. CBC full rate	\$ 866,900.00
9. NUPC full rate	\$ 2,522,300.00
10. Full rate residential/other	\$80,251,000.00
11. Full rate residential 2-39	\$73,359,100.00
12. Full rate commercial/transmission	\$66,538,000.00
13. Full rate industrial	\$20,465,400.00
14. Full rate institutional	\$ 440,000.00
15. Nav Canada exempt	\$ 191,900.00

TOTAL

\$342,266,100.00

SCHEDULE "B"

ESTIMATED COLLECTIONS BASED ON 2010 MILL RATES

1. Government of Canada grants	\$ 768,400.00
2. Government of Nunavut grants	\$ 2,696,900.00
3. Nunavut Power grants	\$ 90,000.00
4. CBC grants	\$ 34,000.00
5. Full rate taxation, excluding full grants	\$ 7,831,000.00

TOTAL

\$11,420,920.00

1-27-2010-21
1-11-2010-20
2-01-2010-25
1-01-2010-20
33-057-9
1-10-2010-20

SCHEDULE "C"

MILL RATE STATISTICS

1. Estimated 2010 budgetary expenditures	\$16,205,800.00
2. Estimated 2010 non-tax budgetary revenues	\$ 4,784,900.00
3. 2010 budgetary collections for taxes and grants	\$11,420,900.00

SCHEDULE "D"

MILL RATES PROPOSED

1. Residential/other	24.37
2. Residential 2-39	33.70
3. Commercial/transmission/Mixed Use	38.71
4. Industrial	41.78
5. Institutional	46.91