

THE CORPORATION OF THE CITY OF IQALUIT, NUNAVUT

BYLAW No. 721

2011 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, 83 and 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 Schedule "D" attached hereto;

NOW THEREFORE PURSUANT to the provisions of the *Consolidated 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 bylaw 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 2011, the following Mill Rates shall be applied to classifications:

2.1	Residential: Classification 7/8	24.62 Mills
	Residential: Classification 9/10	33.95 Mills
2.2	Commercial/Transmission/Transportation/Mixed Use	40.46 Mills
2.3	Industrial	43.53 Mills
2.4	Institutional	48.66 Mills

SECTION 3 - EFFECTIVE DATE

This By-law shall come into effect on the Third and Final Reading.


SECTION 5 - REPEALS

This By-law hereby repeals By-law No. 701 – 2010 Mill Rate By-Law.

THIS BY-LAW READ a First Time this **8** day of **March**, 2011 A.D.

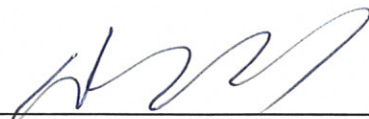


David Ell
Deputy Mayor



Meagan Leach
A/Chief Administrative Officer

THIS BY-LAW READ a Second Time this **8** day of **March**, 2011 A.D.



David Ell
Deputy Mayor




Meagan Leach
A/Chief Administrative Officer

THIS BY-LAW READ a Third and Final time this 22 day of March, 2011 A.D.







Madeleine Redfern
Mayor



Meagan Leach
A/Chief Administrative Officer



SCHEDULE "A"

SUMMARY OF ASSESSMENT ROLL - 2010

1. Government of Canada grantable	20,608,700.00
2. Government of Nunavut grantable	59,819,500.00
3. Government of Canada exempt	82,400.00
4. Government of Nunavut exempt	9,210,100.00
5. Municipality exempt	14,579,900.00
6. Private exempt	3,695,000.00
7. CBC exempt	58,100.00
8. CBC full rate	866,900.00
9. NUPC full rate	2,676,700.00
10. Full rate residential/other	82,973,400.00
11. Full rate residential 2-39	78,306,700.00
12. Full rate commercial/transmission	67,841,400.00
13. Full rate industrial	20,327,600.00
14. Full rate institutional	2,076,900.00
15. Nav Canada – Exempt	191,900.00

Total **363,315,200.00**

SCHEDULE "B"

ESTIMATED COLLECTIONS BASED ON 2010 MILL RATES

1. Government of Canada grants	820,600.00
2. Government of Nunavut grants	2,879,200.00
3. Nunavut Power grants	95,000.00
4. CBC grants	36,200.00
5. Full rate taxation, excluding full grants	8,332,800.00
Total	12,163,800.00



SCHEDULE "C"

MILL RATE STATISTICS

1. Estimated 2008 budgetary expenditures	16,798,100
2. Estimated 2008 non-tax budgetary revenues	4,634,300
3. 2008 budgetary collections for taxes and grants	12,163,800



SCHEDULE "D"

MILL RATES PROPOSED

1. Residential/other	24.62
2. Residential 2-39	33.95
3. Commercial/transmission/Mixed Use	40.46
4. Industrial	43.53
5. Institutional	48.66

