



**THE CORPORATION OF THE
TOWN OF COBALT**

BY-LAW NO. 2023-14

Being a By-Law to provide for the adoption of 2023 Tax Rates for Municipal and School Purposes and to further provide penalty and interest for payments in default.

WHEREAS as per Section 290(1) of the Municipal Act, S.O. 2001, c.25, as amended, for each year, a local municipality shall, in the year or the immediately preceding year, prepare and adopt a budget including the estimates of all sums required for the operating and capital during the year for the purposes of the municipality;

AND WHEREAS as per Section 307 (2) (b) of the Municipal Act, S.O. 2001, c.25, as amended, the tax rates and the rates to raise the fees or charges shall be in the same proportion to each other as the tax ratios established under Section 308 for the property classes are to each other;

AND WHEREAS as per Section 308 (3) of the Municipal Act, S.O. 2001, c.25 as amended, the tax ratios are the ratios that the tax rate for each property class must be to the tax rate for the residential/farm property class where the residential/farm property class ratio is 1 and, despite this section, the tax ratio for the farmlands property class and the managed forests property class prescribed under the Assessment Act;

AND WHEREAS as per Section 312 (2) of the Municipal Act, S.O. 2001, c.25, as amended, provides that for the purpose of raising the general local municipality levy, the council a local municipality shall, after the adoption of estimates for the year, pass a By-Law levying a separate tax rate, as specified in the By-Law, on the assessment in each property class in the local municipality rateable for local municipality purposes;

AND WHEREAS as per Section 345(1) of the Municipal Act, S.O., 2001 c.25, as amended, a municipality may pass By-Laws to impose late payment charges for the non-payment of taxes or any installment by the due date;

AND WHEREAS Council has set tax ratios under the authority of By-Law No. 2023-13 as adopted on the 16th day of May 2023;

AND WHEREAS at the Special Meeting of Council on April 25, 2023, the 2023 Budget was approved in the amount of \$3,692,872.00 which includes a Capital Budget of \$671,709.00 and an Operating Budget of \$3,021,163.00 and which requires a levy for municipal purposes in the amount of **\$708,937**;

AND WHEREAS certain education rates are provided in various regulations and commercial and industrial education amounts have been requisitioned by the Province;

NOW THEREFORE the Council of the Corporation of the Town of Cobalt hereby enacts as follows;

1. That the tax rates for 2023 Municipal and Education purposes be hereby set as per Schedule "A" hereto attached and forming part of this By-Law;
2. That all charges shall be added to the tax roll and shall become due and payable in two (2) installments as follows:
 - a. 50% of the levy for all classes shall become due and payable on the 31st day of August 2023;
 - b. 50% of the levy for all classes shall become due and payable on the 28th day of September 2023;
3. That non-payment of the amounts, as noted, on the dates stated in accordance with the By-Law constitutes default and that all taxes of the levy which are in default after the noted due dates shall be added a penalty of 1.25% per month, until December 31st, 2023; and
4. That all taxes unpaid as of December 31, 2023 shall be added a penalty at the rate of 1.25% per month for each month or fraction thereof in which the arrears continue.

TAKEN AS READ a first, second and third time and finally passed this 16th day of May 2023.

AND FURTHER THAT the said By-Law be signed and sealed by the Mayor and Clerk.

Mayor

Clerk



**THE CORPORATION OF THE TOWN OF COBALT
Schedule "A" TO BY-LAW 2023-14**

Being a By-Law to provide for the adoption of 2023 Tax Rates for Municipal and School Purposes and to further provide penalty and interest for payments in default.

**Schedule "A" to
By-Law No. 2023-14**

General Tax Rates		
	Municipal	Education
Residential	0.01540685	0.00153000
Multi - Residential	0.02768303	0.00153000
Commercial Occupied	0.02850267	0.00880000
Commercial Excess/Vacant Land	0.01995187	0.00880000
Industrial Occupied	0.02850267	0.00880000
Industrial Excess/Vacant Land	0.01852674	0.00880000
Pipelines	0.02186848	0.00880000

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Using OPTA calculated rates on April 26, 2023 11:03AM EST.

Active parameter set: Current Parameters (Unsaved)

Assessment Data Filter Option Used: Decrease Limit: 25% Increase Limit: 100%, Include PIL Properties, Tax Ratios Used: 2023 Tax Ratios

Cobalt Town, 5408

Class	2022 Total Year End Taxation			2023 Estimated Total Taxation (\$)			Difference Between 2022 and 2023 Taxation					
	Municipal	Education	Total 2022	Municipal	Education	Total 2023	\$	%	\$	%	\$	%
Taxable												
Residential	526,720	58,584	585,304	589,926	58,584	648,510	63,206	12.0	0	0.0	63,206	10.8
Multi-Residential	48,050	2,974	51,024	53,816	2,974	56,790	5,766	12.0	0	0.0	5,766	11.3
Com. Occupied	45,853	15,856	61,709	51,355	15,856	67,211	5,502	12.0	0	0.0	5,502	8.9
Com. Exc. Land	0	0	0	0	0	0	0	0	0	0	0	0
Com. Vac. Land	1,108	547	1,655	1,241	547	1,788	133	12.0	0	0.0	133	8.0
Ind. Occupied	178	62	240	200	62	261	21	12.0	0	0.0	21	8.9
Ind. Exc. Land	0	0	0	0	0	0	0	0	0	0	0	0
Ind. Vac. Land	0	0	0	0	0	0	0	0	0	0	0	0
Pipelines	8,747	3,942	12,690	9,797	3,942	13,739	1,050	12.0	0	0.0	1,050	8.3
Farm	0	0	0	0	0	0	0	0	0	0	0	0
Managed Forests	0	0	0	0	0	0	0	0	0	0	0	0
Commercial Total Taxable	46,961	16,403	63,364	52,596	16,403	68,999	5,635	12.0	0	0.0	5,635	8.9
Industrial Total Taxable	178	62	240	200	62	261	21	12.0	0	0.0	21	8.9
Total Taxable	630,656	81,965	712,621	706,335	81,965	788,300	75,678	12.0	0	0.0	75,678	10.6
Payment in Lieu												
Residential	288	8	296	322	8	330	34	12.0	0	0.0	34	11.7
Multi-Residential	0	0	0	0	0	0	0	0	0	0	0	0
Com. Occupied	2,036	0	2,036	2,280	0	2,280	244	12.0	0	0	244	12.0
Com. Exc. Land	0	0	0	0	0	0	0	0	0	0	0	0
Com. Vac. Land	0	0	0	0	0	0	0	0	0	0	0	0
Ind. Occupied	0	0	0	0	0	0	0	0	0	0	0	0
Ind. Exc. Land	0	0	0	0	0	0	0	0	0	0	0	0
Ind. Vac. Land	0	0	0	0	0	0	0	0	0	0	0	0
Pipelines	0	0	0	0	0	0	0	0	0	0	0	0
Farm	0	0	0	0	0	0	0	0	0	0	0	0
Managed Forests	0	0	0	0	0	0	0	0	0	0	0	0
Commercial Total PIL	2,036	0	2,036	2,280	0	2,280	244	12.0	0	0	244	12.0
Industrial Total PIL	0	0	0	0	0	0	0	0	0	0	0	0
Total PIL	2,323	8	2,331	2,602	8	2,610	279	12.0	0	0.0	279	12.0
Commercial Grand Total	48,997	16,403	65,400	54,877	16,403	71,280	5,880	12.0	0	0.0	5,880	9.0
Industrial Grand Total	178	62	240	200	62	261	21	12.0	0	0.0	21	8.9
Grand Total	632,980	81,973	714,953	708,937	81,973	790,910	75,957	12.0	0	0.0	75,957	10.6

CVA amounts used to determine the municipal general levy in the report:

Class	Taxable CVA	PIL CVA	Total CVA	Tax Ratio	Edu. Tax Rate
Residential	38,289,857	20,900	38,310,757	1.000000	0.00153000
New Multi-Residential	0	0	0	0.00153000	
Multi-Residential	1,944,000	0	1,944,000	1.796800	0.00153000
Com. Occupied	1,801,776	80,000	1,881,776	1.850000	0.00880000
Com. Exc. Land	0	0	0	1.295000	0.00880000
Com. Vac. Land	62,200	0	62,200	1.295000	0.00880000
Ind. Occupied	7,000	0	7,000	1.850000	0.00880000
Ind. Exc. Land	0	0	0	1.202500	0.00880000
Ind. Vac. Land	0	0	0	1.202500	0.00880000
Landfills	0	0	0	0.00880000	
Pipelines	448,000	0	448,000	1.419400	0.00880000
Farm	0	0	0	0.250000	0.0038250
Managed Forests	0	0	0	0.250000	0.0038250

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Using OPTA calculated rates on April 26, 2023 11:09AM EST.

Active parameter set: Current Parameters (Unsaved)

Assessment Data Filter Option Used: Decrease Limit: 25% Increase Limit: 100%, Include PIL Properties, Tax Ratios Used: 2023 Tax Ratios

	Commercial			Industrial			Pipelines	Farm	Managed Forests		
	Residential	Multi-residential	Occupied	Excess Land	Vacant Land	Occupied				Excess Land	Vacant Land
Tax Ratios	1.000000	1.796800	1.850000			1.850000	1.419400	0.250000	0.250000		
Education- Retained			0.00980000	0.00980000	0.00980000	0.00000000	0.00000000	0.00980000			
Cobalt Town, 5408											
Education	0.00153000	0.00153000	0.00880000	0.00880000	0.00880000	0.00880000	0.00880000	0.00038250	0.00038250		
General	0.01540685	0.02768303	0.02850267	0.01995187	0.01995187	0.02850267	0.01852674	0.01852674	0.02186648	0.00385171	0.00385171