



**THE CORPORATION OF THE  
TOWN OF COBALT**

**BY-LAW NO. 2024-20**

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**Being a By-Law to provide for the adoption of 2024 Tax Rates for Municipal and School Purposes and to further provide penalty and interest for payments in default.**

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**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. 2024-19 as adopted on the 14<sup>th</sup> day of May 2024;

**AND WHEREAS** at the Special Meeting of Council on May 2, 2024, the 2024 Budget was approved in the amount of \$4,372,479 which includes a Capital Budget of \$1,214,563.70 and an Operating Budget of \$3,157,195.00 and which requires a levy for municipal purposes in the amount of **\$822,006.00**;

**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 2024 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 30<sup>th</sup> day of August 2024;
  - b. 50% of the levy for all classes shall become due and payable on the 31<sup>st</sup> day of October 2024;
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 31<sup>st</sup>, 2024; and
4. That all taxes unpaid as of December 31, 2024 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 14<sup>th</sup> day of May 2024.

**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 2024-20**

**Being a By-Law to provide for the adoption of 2024 Tax Rates for Municipal and School Purposes and to further provide penalty and interest for payments in default.**

**Schedule "A" to  
By-Law No. 2024-20**

<b>General Tax Rates</b>		
	<b>Municipal</b>	<b>Education</b>
Residential	0.01772309	0.00153000
Multi - Residential	0.03184485	0.00153000
Commercial Occupied	0.03278772	0.00880000
Commercial Excess/Vacant Land	0.02295140	0.00880000
Industrial Occupied	0.03278772	0.00880000
Industrial Excess/Vacant Land	0.02131202	0.00880000
Pipelines	0.02515615	0.00880000

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## Tax Tools, 2024 Tax Rates Summary

Using OPTA calculated rates on May 9, 2024 8:42AM EST.

Active parameter set: Current Parameters (Unsaved)  
 Assessment Data Filter Option Used: Decrease Limit: 25% Increase Limit: 100%, Include PIL Properties, Tax Ratios Used: 2024 Tax Ratios

Tax Ratios	Commercial				Industrial						
	Residential	Multi-residential	Occupied	Excess Land	Vacant Land	Occupied	Excess Land	Vacant Land	Pipelines	Farm	Managed Forests
1.000000	1.796800	1.850000	1.850000	0.00980000	0.00980000	0.00000000	0.00000000	0.00000000	1.419400	0.250000	0.250000
Education-Retained		0.00980000	0.00980000	0.00980000	0.00980000	0.00000000	0.00000000	0.00980000			
<b>Cobalt Town, 5408</b>											
Education	0.00153000	0.00153000	0.00880000	0.00880000	0.00880000	0.00880000	0.00880000	0.00880000	0.00880000	0.00038250	0.00038250
General	0.01772309	0.03184485	0.03278772	0.02285140	0.02285140	0.03278772	0.02131202	0.02131202	0.02515615	0.00443077	0.00443077

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## Tax Tools, 2024 Tax Impact Summary

Using OPTA calculated rates on May 9, 2024 8:38AM EST.

Active parameter set: Current Parameters (Unsaved)

Assessment Data Filter Option Used: Decrease Limit: 25% Increase Limit: 100%, Include PIL Properties, Tax Ratios Used: 2024 Tax Ratios

### Cobalt Town, 5408

Class	2023 Total Year End Taxation		2024 Estimated Total Taxation (\$)		Difference Between 2023 and 2024 Taxation							
	Municipal	Education	Total 2023	Municipal	Education	Total 2024	\$	%	\$	%	\$	%
<b>Taxable</b>												
Residential	591,673	58,757	650,430	680,624	58,757	739,382	88,951	15.0	0	0.0	88,951	13.7
Multi-residential	56,972	3,149	60,120	65,537	3,149	68,685	8,565	15.0	0	0.0	8,565	14.2
Com. Occupied	51,509	15,903	67,412	59,253	15,903	75,156	7,744	15.0	0	0.0	7,744	11.5
Com. Exc. Land	0	0	0	0	0	0	0	0	0	0.0	0	0
Com. Vac. Land	1,014	447	1,461	1,166	447	1,613	152	15.0	0	0.0	152	10.4
Ind. Occupied	200	62	261	230	62	291	30	15.0	0	0.0	30	11.5
Ind. Exc. Land	0	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	0
Pipelines	9,797	3,942	13,739	11,270	3,942	15,212	1,473	15.0	0	0.0	1,473	10.7
Farm	0	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	0
<b>Commercial Total Taxable</b>	<b>52,523</b>	<b>16,350</b>	<b>68,873</b>	<b>60,419</b>	<b>16,350</b>	<b>76,769</b>	<b>7,896</b>	<b>15.0</b>	<b>0</b>	<b>0.0</b>	<b>7,896</b>	<b>11.5</b>
<b>Industrial Total Taxable</b>	<b>200</b>	<b>62</b>	<b>261</b>	<b>230</b>	<b>62</b>	<b>291</b>	<b>30</b>	<b>15.0</b>	<b>0</b>	<b>0.0</b>	<b>30</b>	<b>11.5</b>
<b>Total Taxable</b>	<b>711,164</b>	<b>82,260</b>	<b>793,424</b>	<b>818,080</b>	<b>82,260</b>	<b>900,340</b>	<b>106,916</b>	<b>15.0</b>	<b>0</b>	<b>0.0</b>	<b>106,916</b>	<b>13.5</b>
<b>Payment in Lieu</b>												
Residential	322	8	330	370	8	378	48	15.0	0	0.0	48	14.7
Multi-residential	0	0	0	0	0	0	0	0	0	0.0	0	0
Com. Occupied	2,280	0	2,280	2,623	0	2,623	343	15.0	0	0.0	343	15.0
Com. Exc. Land	0	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	0
Ind. Occupied	0	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	0
Ind. Vac. Land	0	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	0
Farm	0	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	0
<b>Commercial Total PIL</b>	<b>2,280</b>	<b>0</b>	<b>2,280</b>	<b>2,623</b>	<b>0</b>	<b>2,623</b>	<b>343</b>	<b>15.0</b>	<b>0</b>	<b>0.0</b>	<b>343</b>	<b>15.0</b>
<b>Industrial Total PIL</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0</b>	<b>0</b>	<b>0</b>
<b>Total PIL</b>	<b>2,602</b>	<b>8</b>	<b>2,610</b>	<b>2,993</b>	<b>8</b>	<b>3,001</b>	<b>391</b>	<b>15.0</b>	<b>0</b>	<b>0.0</b>	<b>391</b>	<b>15.0</b>
<b>Commercial Grand Total</b>	<b>54,803</b>	<b>16,350</b>	<b>71,153</b>	<b>63,042</b>	<b>16,350</b>	<b>79,392</b>	<b>8,239</b>	<b>15.0</b>	<b>0</b>	<b>0.0</b>	<b>8,239</b>	<b>11.6</b>
<b>Industrial Grand Total</b>	<b>200</b>	<b>62</b>	<b>261</b>	<b>230</b>	<b>62</b>	<b>291</b>	<b>30</b>	<b>15.0</b>	<b>0</b>	<b>0.0</b>	<b>30</b>	<b>11.5</b>
<b>Grand Total</b>	<b>713,766</b>	<b>82,268</b>	<b>796,034</b>	<b>821,073</b>	<b>82,268</b>	<b>903,341</b>	<b>107,307</b>	<b>15.0</b>	<b>0</b>	<b>0.0</b>	<b>107,307</b>	<b>13.5</b>

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	38,403,257	20,900	38,424,157	1.000000	0.00153000
New Multi-residential	0	0	0		0.00153000
Multi-residential	2,058,000	0	2,058,000	1.796800	0.00153000
Com. Occupied	1,807,176	80,000	1,887,176	1.850000	0.00880000
Com. Exc. Land	0	0	0	1.295000	0.00880000
Com. Vac. Land	50,800	0	50,800	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	0.00038250
Managed Forests	0	0	0	0.250000	0.00038250
<b>Total</b>	<b>42,774,233</b>	<b>100,900</b>	<b>42,875,133</b>		

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