



Corporation of the Town of Bow Island
Bylaw 2023:04
Tax Rate

NOW THEREFORE under the authority of the Municipal Government Act, the Council of the Town of Bow Island, in the Province of Alberta, enacts as follows:

1. That the Chief Administrative Officer is hereby authorized to levy the following rates of taxation on the assessed value of all property as shown on the assessment roll of the Town of Bow Island:

	Tax Levy	Assessment	Tax Rate
General Municipal			
Residential	\$1,448,000	\$143,769,650	10.0717
Farmland	\$1,350	\$64,220	10.0717
Non-Residential	\$626,800	\$48,494,150	12.9253
Machinery & Equipment	\$27,500	\$2,381,460	11.5475
Alberta School Foundation Fund			
Residential/Farmland	\$353,195	\$143,833,870	2.4556
Non-residential	\$168,834	\$46,871,860	3.6020

(Education Tax Levy values have been adjusted for over/under levies as per section 359 (3) of the MGA)

Seniors Foundation	\$16,038	\$190,662,930	0.0841
Government of Alberta	\$259	\$3,471,750	0.0746
Designated Industrial Property			

2. The minimum amount payable as property tax for general municipal purposes shall be \$200.00.
3. The Tax Notice shall state that all taxes due August 15, 2023.
4. That a penalty of six percent (6%) shall be added on all current taxes remaining unpaid, including local improvement taxes remaining unpaid, after August 15, 2023.
5. That an additional penalty of twelve percent (12%) shall be added to all amalgamated outstanding taxes and related costs that remain unpaid after December 31, 2023 and shall be added on the first working day in January 2024.
6. That the assessment and tax notice relating to the same property shall be combined on one notice.
7. That any complaint regarding the assessment notice must be lodged within 60 days from the notice of assessment date.
9. That this bylaw shall take effect on the date of the third and final reading.
Read a first time on this 11th day of April, 2023.
Read a second time on this 24th day of April, 2023.
Read a third time and passed on this 24th day of April, 2023.

PASSED and SIGNED this 24th day of April, 2023.


Mayor


CAO

If any portion of this bylaw is declared invalid by a court of competent jurisdiction, then the invalid portion must be severed and the remainder of the bylaw is deemed valid.