

VILLAGE OF STANDARD  
PROPERTY TAX BYLAW 2020-06

A BYLAW TO AUTHORIZE THE RATES OF TAXATION TO BE LEVIED AGAINST ASSESSABLE PROPERTY WITH THE VILLAGE OF STANDARD FOR THE 2019 TAXATION YEAR.

WHEREAS, the Village of Standard has prepared and adopted detailed estimates of municipal revenue, expenses and expenditures as required, at the budget meeting held on May 13, 2020; and

WHEREAS, the estimated municipal revenues from all sources other than property taxation total \$1,141,518 and the balance of \$592,683 is to be raised by general municipal property taxation; and

WHEREAS, the estimated municipal expenses (excluding non cash items) set out in the annual budget for the Village of Standard for 2020 total \$1,141,518; and the balance of \$592,683 is to be raised by general municipal property taxation; and

WHEREAS, the estimated amount required to repay principal debt to be raised by general municipal taxation is \$45,926 and;

WHEREAS, the requisitions are:

Alberta School Foundation Fund (ASFF)	
- Residential/Farm land	\$74,470.61
- Non-residential	\$54,189.22
- Housing Management Body	\$3,195.00
- Designated Industrial Property	\$50.00
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TOTAL	\$131,904.83

WHEREAS, the Council of the Village of Standard is required each year to levy on the assessed value of all property, tax rates sufficient to meet the estimated expenditures and the requisitions; and

WHEREAS, the council is authorized to classify assessed property, and to establish different rates of taxation in respect to each class of property, subject to the Municipal Government Act, Chapter M-26, Revised Statutes of Alberta, 2000; and

WHEREAS, the assessed value of all property in the Village of Standard as shown on the assessment roll is:

	Assessment
Residential	\$28,106,470
Farm Land	\$33,880
Non-residential	\$14,529,100
Machinery & Equipment	\$1,305,220
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TOTAL	\$43,974,670

NOW THEREFORE under the authority of the Municipal Government Act, the Council of the Village of Standard, 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 Village of Standard:

<b>General Municipal</b>	<b>Tax Levy</b>	<b>Assessment</b>	<b>Tax Rate</b>
- Residential/Farm Land Non – Residential & M & E	\$384,853.00	43,940,790	8.7584
- Residential/Farm Land Non-Residential/M & E Debenture	\$45,926.00	43,940,790	1.0452
- This is an Additional Charge For Non-Residential & M&E	\$30,000.00	15,834,320	1.8946
<b>ASFF-Residential &amp; Farm Land</b>	\$74,470.61	28,106,470	2.6496
<b>ASFF-Non-Residential</b>	\$54,189.22	14,529,100	3.7297
<b>ASFF - M &amp; E</b>	\$0	1,305,220	0
<b>Housing Management Residential/Non- Residential &amp; M&amp;E Farm Land</b>	\$3,195.00	43,940,790	0.0727
<b>Designated Industrial Property</b>	\$50.00	654,380	0.0764

**Total Tax Levy: \$592,683**

**Tax Rates**

<b>Total Residential &amp; Farm Land</b>	<b>12.5259</b>
<b>Total Non-Residential</b>	<b>15.5006</b>
<b>Total Senior Citizen Facility</b>	<b>9.8036</b>
<b>Total M &amp; E</b>	<b>11.7709</b>
<b>Total D I P</b>	<b>15.5771</b>

2. That this bylaw shall take effect on the date of the third and final reading.

READ a first time on this 12<sup>th</sup> day of Aug, 2020

READ a second time on this 12<sup>th</sup> day of Aug 2020

READ a third and final time on this 12<sup>th</sup> day of Aug, 2020

Signed this 12<sup>th</sup> day of Aug, 2020

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Chief Elected Official

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Chief Administrative Officer