

**2024 PROPERTY TAX BYLAW**  
**BYLAW NO. 2024-03**  
VILLAGE OF STANDARD

A BYLAW TO AUTHORIZE THE RATES OF TAXATION TO BE LEVIED AGAINST ASSESSABLE PROPERTY WITHIN THE VILLAGE OF STANDARD FOR THE 2024 TAXACTION YEAR.

WHEREAS, the Village of Standard has prepared and adopted detailed estimates of municipal revenue, expenses and expenditures as required, at the Special Council Meeting held on April 24, 2024.

WHEREAS, the estimated municipal revenues from all sources other than property taxation	\$588,365
WHEREAS, the estimated municipal expenses (excluding non-cash items) set out in the annual budget for the Village of Standard for 2024	\$1,201,461
The balance to be raised by general municipal property taxation	\$613,096
WHEREAS, the estimated amount required to repay principal debt to be raised by general municipal taxation is	\$45,926
WHEREAS, the estimated amount required for current year capital expenditures to be raised by general municipal taxation is	\$0
WHEREAS, the estimated amount required for transfers to capital reserves to be raised by municipal taxation is	\$0
THEREFORE, the total amount to be raised by general municipal taxation is	\$613,096

WHEREAS the requisitions are:

**Alberta School Foundation Fund (ASFF)**

Residential & Farmland	\$80,932.85
Non-residential	\$52,180.25
<b>ASFF Totals</b>	<b>\$133,113.10</b>
<b>Designated Industry Property</b>	<b>\$60.41</b>
<b>Seniors Foundation</b>	<b>\$5,162.00</b>

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

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

Residential & Farmland	\$33,093,140
Non-Residential	\$12,919,390
Non-Residential Sub Class	\$0
Designated Industrial Property (DIP)	\$0
Machinery and Equipment	\$1,240,460
Total Assessment	\$48,185,600

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/Farmland Non-Residential and M&E	\$398,834.00	\$48,185,600	8.2770
Residential/Farmland Non-Residential and M&E Debenture	\$45,926.00	\$48,185,600	0.9531
Non-Residential Mill Rate (Bylaw No. 1-99)	\$30,000.00	\$15,059,570	1.9921
<b>Totals</b>	<b>\$474,760.00</b>		

<b>Alberta School Foundation Fund (ASFF)</b>	<b>TAX LEVY</b>	<b>ASSESSMENT</b>	<b>TAX RATE</b>
Residential & Farmland	\$80,932.85	\$33,126,030	2.4432
Non-Residential	\$52,180.25	\$13,819,110	3.7759
M & E	\$0	\$1,240,460	0.00
<b>Totals</b>	<b>\$33,113.10</b>		

<b>Designated Industrial Property</b>	<b>TAX LEVY</b>	<b>ASSESSMENT</b>	<b>TAX RATE</b>
DIP	\$60.41	\$789,720	0.0765
<b>Totals</b>	<b>\$60.41</b>		

<b>Seniors Foundation</b>	<b>TAX LEVY</b>	<b>ASSESSMENT</b>	<b>TAX RATE</b>
Residential/Non-Residential M&E and Farmland	\$5,162.00	\$48,185,600	0.1071
<b>Totals</b>	<b>\$5,162.00</b>		

2. That the minimum amount payable per parcel as property tax for general municipal purposes shall be \$0.00.

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

READ a first time on this 8<sup>th</sup> day of May 2024.

READ a second time on this 8<sup>th</sup> day of May 2024

Introduced to go to third reading on this 13<sup>th</sup> day of May 2024

READ a third and final time on this 13<sup>th</sup> day of May 2024

Signed this \_\_\_\_ day of \_\_\_\_\_ 2024.

\_\_\_\_\_  
Mayor

\_\_\_\_\_  
CAO