



TOWN OF CORNWALL

RESOLUTION

DATE: April 16, 2020
DEPARTMENT: Finance/Administration
MOTION NUMBER: F/A-05-2020, Town Operating Budget
MOTION CARRIED 5-1
MOTION LOST _____
MOTION WITHDRAWN _____

Moved by Councillor Elaine Barnes Elaine Barnes
Seconded by Councillor Shane McGuigan Shane McGuigan

BE IT RESOLVED:

That the 2020/21 operating budget for the Town of Cornwall with Revenues of \$4,061,442 and Expenditures of 4,013,771 be adopted; and

BE IT FURTHER RESOLVED:

That municipal taxation rates for 2020/21 shall remain unchanged and are as follows; a Municipal Tax Rate of \$0.46 per \$100 of assessment be levied against all non-commercial property in the Town of Cornwall for the period of April 1, 2020 to March 31, 2021 as per the provisions of the *Real Property Tax Act*, save and except:

The non-commercial component of property which is owned by a non-resident person or non-resident corporation where the Municipal Tax Rate shall be \$0.92 per \$100 of assessment;

The non-commercial component of hotels and motels where the Municipal Tax Rate shall be: \$0.66 per \$100 of assessment where the owner is a resident person or resident corporation; or

\$1.12 per \$100 of assessment where the owner is a non-resident person or a non-resident corporation.



The non-commercial component of apartment buildings containing three or more units where the Municipal Tax Rate shall be \$0.66 per \$100 of assessment where the owner is a resident person or a resident corporation; or \$1.12 per \$100 of assessment where the owner is a non-resident person or a non-resident corporation.

BE IT FURTHER RESOLVED:

That a Municipal Tax Rate of \$0.96 per \$100 of assessment be levied against commercial property in the Town of Cornwall for the period of April 1, 2020 to March 31, 2021 as per the provisions of the *Real Property Tax Act*.

BE IT FURTHER RESOLVED:

That a Municipal Tax Rate for bona fide farm properties be rebated \$0.20 per \$100 of assessment for farm buildings in the Town of Cornwall for the period of April 1, 2020 to March 31, 2021 as per the provisions of the *Real Property Tax Act*.

NOTE: For the purposes of this resolution, 'non-resident person' and 'non-resident corporation' applies to property owners as described in Section 24 of the Real Property Tax Act Regulations