TOWN OF CORNWALL
RESOLUTION

DATE: **April 20, 2022**

DEPARTMENT: **Finance/Administration**

MOTION NUMBER: **FA-13-2022 Town Operating Budget 2022/23**

MOTION CARRIED ✓ 5-0

MOTION LOST _____

MOTION WITHDRAWN _____

Moved by Councillor _____ **Corey Stevenson**

Seconded by Councillor _____ **Jill MacIsaac**

BE IT RESOLVED:

That the 2022/23 operating budget for the Town of Cornwall with Revenues of $4,587,136 and Expenditures of $4,587,051.55 be adopted; and

BE IT FURTHER RESOLVED:

That municipal taxation rates for 2022/23 shall remain unchanged except for the non-resident tax rate which shall increase. Tax rates 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 January 1, 2022 to December 31, 2022 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 $1.00 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 $1.32 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 $1.32 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 January 1, 2022 to December 31, 2022 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 January 1, 2022 to December 31, 2022 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