

BYLAW #884
TAXATION BYLAW 2024
 OF THE
 TOWN OF KILLAM
 IN THE PROVINCE OF ALBERTA

BEING A BYLAW OF THE TOWN OF KILLAM IN THE PROVINCE OF ALBERTA TO AUTHORIZE THE RATES OF TAXATION TO BE LEVIED AGAINST ASSESSABLE PROPERTY WITHIN THE TOWN OF KILLAM FOR THE 2024 TAXATION YEAR.

WHEREAS the Town of Killam has prepared and adopted detailed estimates of the municipal revenues and expenditures as required, at the council meeting held on May 16, 2024; and

WHEREAS the total estimated municipal expenditures and transfers set out in the budget for the Town of Killam for 2024 total **\$4,609,251** (which includes \$444,500 for amortization non-cash expense); and

WHEREAS the estimated revenues and transfers set out in the budget the Town of Killam is estimated at **\$3,043,472** and the balance of \$1,121,278 is to be raised by general municipal taxation; and

WHEREAS the requisitions are:

SCHOOL

Alberta School Foundation	
Residential/Farmland	\$184,519
Non-Residential	\$87,769

REQUISITIONS

Flagstaff Regional Housing	\$16,625
Designated Industrial Property	\$158

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 M26, Revised Statutes of Alberta 2000; and

WHEREAS the assessed value of all property in the Town of Killam as shown on the assessment roll is:

	<u>Assessment</u>
Residential	\$72,006,470
Non-residential	\$20,636,390
Linear/DI	\$2,147,400
Farm Land	\$134,690
Machinery and equipment	<u>\$105,220</u>
	\$95,030,170

AND WHEREAS the council of the Town of Killam 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

NOW THEREFORE under the authority of the Municipal Government Act, the Council of the Town of Killam, 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 Killam:

General Municipal	Tax Levy	Assessment	Tax Rate
- Residential & Farm land	\$559,980	\$64,002,150	0.00874930
- Non-residential & Machine/Equipment	\$400,298	\$21,745,890	0.01840800
Totals:	\$960,278	\$85,748,040	
ASFF & Opted Out (Res./Farmland)	\$184,519	\$72,141,160	0.002557700
ASFF & Opted Out (Non-residential)	\$87,769	\$22,270,870	0.003940900
Totals	\$272,288	\$94,412,030	
Flagstaff Regional Housing	\$16,625	\$94,517,250	0.000175890
Designated Industrial	\$158	\$2,147,400	0.000073726
Combined Rates			
Residential/Farmland		0.0114830 or 11.4830 Mills	
Non-residential		0.0225249 or 22.5249 Mills	
Machinery & Equipment		0.0185839 or 18.5839 Mills	
Linear/DI		0.0225986 or 22.5986 Mills	

2. The minimum amount payable as property tax for general municipal purposes shall be:

	Tax Rate	Tax Levy	Assessment
Vacant Residential	\$1,000	\$19,000	\$569,060
Vacant Non-Residential	\$1,000	\$24,000	\$675,610
Occupied Residential	\$1,000	\$105,000	\$7,569,950
Occupied Non-Residential/Linear	\$1,000	\$13,000	\$467,510
TOTAL		\$161,000	\$9,282,130

This minimum tax is being applied as per section 357 (1) of the Municipal Government Act.

3. The total tax levy is \$1,410,349.
4. All Residential Taxes shall be due and payable, without penalty up to July 31, 2024. A penalty of fourteen percent (14%) Shall be added to all unpaid residential taxes on August 1, 2024.
5. All Non-Residential Taxes shall be due and payable, without penalty, up to and including July 31, 2024. A penalty of fourteen percent (14%) Shall be added to all unpaid non-residential taxes on August 1, 2024.
6. A penalty of fourteen percent (14%) shall be added to all unpaid taxes and costs on January 1, 2025.
7. This Bylaw 884 comes into force on the date it is passed.

READ a first time this 16th day of May, 2024

READ a second time this 16th day of May, 2024.

READ a third time and finally this 16th day of May, 2024

Mayor

Chief Administrative Officer