

THE CORPORATION OF THE CITY OF IQALUIT, NUNAVUT

BY-LAW No. 862

2018 MILL RATE BY-LAW

A By-law of the Municipal Corporation of the City of Iqaluit in Nunavut to raise certain sums of money by way of taxation pursuant to the provisions of *Consolidated Property Assessment and Taxation Act* (Nunavut), R.S.N.W.T., 1988, Sections 76, 83 and 84;

WHEREAS the sums required as necessary, on the basis of the said estimated demands, after taking into account the said anticipated revenue and expenditures, as per Schedule “A” , Schedule “B” and Schedule “C” attached hereto;

NOW THEREFORE PURSUANT to the provisions of the Consolidated Property Assessment and Taxation Act (Nunavut) R.S.N.W.T. 1988 the Council of the City of Iqaluit, in regular session duly assembled, enacts as follows:

SECTION 1 – INTERPRETATION

In this by-law the following terms shall have the following meanings:

1.1 “Mill” means that taxation unit per thousand dollars of assessed value;

1.2 “Mill Rate” means the number of mills to be applied to a classification;

SECTION 2 – MILL RATE CLASSIFICATION

For the raising of revenue to meet estimated expenditures for the City for the year 2018, the following Mill Rates shall be applied to classifications:

2.1	Residential: Classification 7/8	17.90 Mills
	Residential: Classification 9/10/11	25.05 Mills
2.2	Commercial/Transmission/Transportation/Mixed Use	38.63 Mills
2.3	Industrial	42.54 Mills
2.4	Institutional	51.84 Mills

SECTION 3 - EFFECTIVE DATE

This By-law shall come into effect on the Third and Final Reading.

SECTION 4 - REPEALS

This By-law hereby repeals By-law No. 854 - 2018 Mill Rate By-law.

THIS BY-LAW READ a First Time this **24** day of **July**, 2018, A.D.

Madeleine Redfern
Mayor

A/Chief Administrative Officer

THIS BY-LAW READ a Second Time this **14** day of **August**, 2018, A.D.

Madeleine Redfern
Mayor

A/Chief Administrative Officer

THIS BY-LAW READ a Third and Final time this 28 day of August, 2018, A.D.

Madeleine Redfern
Mayor

A/Chief Administrative Officer

SCHEDULE "A"

SUMMARY OF ASSESSMENT ROLL - 2018

1. Government of Canada grantable	\$28,744,500
2. Government of Nunavut grantable	\$120,972,500
3. Government of Canada exempt	\$113,600
4. Government of Nunavut exempt	\$13,462,500
5. City exempt	\$34,508,500
6. Private exempt	\$6,605,600
7. NUPC full rate	\$5,511,600
8. Full rate residential/other	\$176,914,400
9. Full rate residential 2-39	\$173,252,200
10. Full rate commercial/transmission	\$105,813,300
11. Full rate industrial	\$33,258,900
12. Full rate institutional	\$2,676,500
13. Nav Canada – Exempt	\$243,200

Total **\$702,077,300**

SCHEDULE "B"

ESTIMATED COLLECTIONS BASED ON 2018 MILL RATES

1. Government of Canada Grants	\$ 1,242,069.77
2. Government of Nunavut Grants	\$ 5,633,957.57
3. Nunavut Power Grants	\$ 190,412.08
4. Full rate taxation, excluding full grants	\$ 12,900,580.00
Total	\$ 19,967,019.42

SCHEDULE "C"

MILL RATES PROPOSED

1. Residential: Classification 7/8	17.90
2. Residential: Classification 9/10/11	25.05
3. Commercial/Transmission/Mixed Use	38.63
4. Industrial	42.54
5. Institutional	51.84