

BY-LAW NUMBER 32-2014
OF
THE REGIONAL MUNICIPALITY OF DURHAM

being a by-law to establish a percentage by which tax decreases are limited for 2014 in respect of properties in any property class subject to Part IX of the *Municipal Act, 2001*.

WHEREAS subsection 330(1) of the *Municipal Act, 2001* as amended, provides that a Municipality, other than a lower tier municipality, may pass a by-law to establish a percentage by which tax decreases are limited for a taxation year in respect of properties in any property class subject to Part IX of the *Municipal Act, 2001* in order to recover all or part of the revenues foregone as a result of the application of Section 329 to other properties in the property class;

AND WHEREAS By-law No. 31-2014 implemented the 2014 options for the Mandated Provincial Business Protection Program (“capping”).

NOW, THEREFORE, BE IT ENACTED AND IT IS HEREBY ENACTED as a by-law of The Regional Municipality of Durham by the Council thereof as follows:

1. The 20th day of May 2014 is hereby established as the fixed date to calculate the cap and clawback arising as a result of the application of Part IX of the *Municipal Act, 2001* to the broad commercial property class, broad industrial property class and multi-residential property class.
2. The final clawback percentages for 2014 as at the 20th of May 2014 are as follows:

<u>PROPERTY CLASS</u>	<u>CLAWED BACK RATE</u>
Multi-residential	0.0000%
Broad Commercial	51.2500%
Broad Industrial	69.7192%

BY-LAW read and passed this 4th day of June 2014.

R. Anderson, Regional Chair and CEO

D. Bowen, Regional Clerk