

BYLAW 2692/TAX/24

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

WHEREAS, the Town of Stony Plain has prepared and adopted detailed estimates of the municipal revenues and expenditures as required at the Council meeting held on November 27, 2023; and

WHEREAS, the estimated municipal expenditures and transfers set out in the budget for the Town of Stony Plain for 2024 total \$80,458,806; and

WHEREAS, the estimated municipal revenues and transfers from all sources other than taxation is estimated at \$58,395,138 and the balance of \$22,063,668 is to be raised by general municipal taxation; and

WHEREAS, the amounts required with respect to requisitions are:

Meridian Housing Foundation	
Operating	\$236,515
Capital	\$56,021
Alberta School Foundation Fund (ASFF):	
Residential/Farmland	\$5,575,911
Non-Residential	\$1,526,845
Under Levy	\$8,003
Opted Out School Board (Evergreen):	
Residential/Farmland	\$799,495
Non-Residential	\$413,687
Under Levy	\$735
Designated Industrial Property	\$2,522

WHEREAS, the Council of the Town of Stony Plain is required each year to levy taxes on the assessed value of all property, including any supplementary assessment prepared under Bylaw 2629/AS/20, at tax rates sufficient to meet the estimated expenditures and the requisitions; and

WHEREAS, the Council of the Town of Stony Plain is authorized to sub-classify assessed property and to establish different rates of taxation in respect to each class of property, subject to the *Municipal Government Act*, and amendments thereto; and

WHEREAS, the estimated taxable assessed value of all property in the Town of Stony Plain as shown on the assessment roll is:

	<u>Assessment</u>
Residential/Farmland	2,593,519,660
Non-Residential	553,553,190
Machinery and Equipment	729,910
Total	<u>3,147,802,760</u>

NOW THEREFORE, the Council of the Town of Stony Plain, in the Province of Alberta, duly assembled, hereby enacts as follows:

1. That the Chief Administrative Officer is hereby authorized to levy the following rates of taxation against the assessed value of all taxable property shown on the assessment roll for the Town of Stony Plain and against the assessed value of property for which a supplementary assessment has been prepared under Bylaw 2629/AS/20:

	Assessment	Tax Rate	Tax Levy
<u>General Municipal</u>			
Residential/Farmland:	2,439,754,850	.0064952	\$15,846,696
Other Residential	118,296,110	.0064952	\$768,357

	Assessment	Tax Rate	Tax Levy
Non-Residential	531,378,490	.0090933	\$4,831,984
Machinery and Equipment:	729,910	.0090933	\$6,637
Vacant Lands - Bylaw 2644/AS/22			
Vacant Residential	35,468,700	.0081190	\$287,970
Vacant Non-Residential	22,174,700	.0113666	\$252,051
<u>Education Requisition</u>			
Alberta School Foundation Fund			
Residential/ Farmland	2,286,342,524	.0024589	\$5,621,889
Non-Residential	438,248,380	.0036274	\$1,589,702
Opted Out Board (Evergreen)			
Residential/ Farmland	307,177,136	.0024589	\$755,318
Non-Residential	98,651,120	.0036274	\$357,847
<u>Meridian Housing Foundation</u>			
Operating	3,131,149,070	.0000755	\$236,515
Capital	3,131,149,070	.0000179	\$56,021
<u>Designated Industrial Property</u>	32,806,520	.0000769	\$2,522


2. If any portion of this bylaw is declared invalid by a court of competent jurisdiction, then the invalid portion must be severed, and the remainder of the bylaw is deemed valid.
3. Bylaw 2630/TAX/20 is hereby repealed.
4. This bylaw shall take full force and effect on the date it is passed.

Read a first time this 13th day of May, AD 2024

Read a second time this 13th day of May, AD 2024

Given unanimous consent this 13th day of May, AD 2024

Read a third time this 13th day of May, AD 2024



Mayor William Choy



Teresa Olsen
Acting General Manager, Corporate Services