

THE REGIONAL MUNICIPALITY OF PEEL

BY-LAW NUMBER 23-2022

A by-law to adopt the first and second small-scale on-farm business subclasses in the industrial property class and the commercial property class within The Regional Municipality of Peel, and to repeal and replace By-law 14-2020.

WHEREAS subsection 8(1.1) of the *Assessment Act*, R.S.O. 1990, c. A.31, as amended (hereinafter referred to as the "*Act*") provides that the Minister of Finance may prescribe additional subclasses of real property for land located in municipalities for the purposes of that *Act*;

AND WHEREAS, section 22 of Ontario Regulation 282/98 made under the *Act*, as amended (hereinafter referred to as O. Reg. 282/98) prescribes the first and second small-scale on-farm business subclasses for each of the industrial property class and the commercial property class as subclasses of real property consisting of land that would otherwise be in the industrial property class and the commercial property class but that satisfy the requirements set out therein;

AND WHEREAS, subsection 22(7) provides that subject to subsection 22(8) of O. Reg. 282/98 the first and second small-scale on-farm business subclasses only apply in a municipality if the council of the upper-tier municipality passes a by-law opting to have the first and second subclasses apply in the municipality;

AND WHEREAS, section 8.0.0.0.1 of Ontario Regulation 73/03, as amended, prescribes a 75 per cent reduction to the tax rates that would otherwise be levied for municipal purposes as legislated by subsection 313.1(1)(a) of the *Municipal Act, 2001*, as amended, for the first and second small-scale on-farm business subclasses for the industrial property class and the first and second small-scale on-farm business subclasses for the commercial property class as prescribed under section 22 of O. Reg. 282/98;

NOW THEREFORE, the Council of the Regional Corporation enacts as follows:

1. That By-law 14-2020 is hereby repealed;
2. That the first and second small-scale on-farm business subclasses within the industrial property class and the first and second small-scale on-farm business subclasses within the commercial property class, as defined in section 22 of O. Reg. 282/98, shall apply within The Regional Municipality of Peel;

3. That the tax rate that would otherwise be levied for the first and second subclasses of property prescribed under section 22 of O. Reg. 282/98 shall be reduced by 75 per cent;
4. That this By-law comes into force on the day it is passed for the 2022 and subsequent taxation years.

READ THREE TIMES AND PASSED IN OPEN COUNCIL this 28th day of April, 2022.

Regional Clerk

Regional Chair