

THE REGIONAL MUNICIPALITY OF PEEL

BY-LAW NUMBER 57-2023

A by-law to requisition from the lower-tier municipalities a sum not exceeding 50 per cent of the amount that in By-law 16-2023 was to be raised in each lower-tier municipality, before the adoption of the final Regional estimates for the year 2024.

WHEREAS Section 316(1) of the *Municipal Act*, 2001, S.O. 2001, c. 25 (hereinafter referred to as the "Act") provides that Regional Council, before the adoption of the estimates for the year under Section 289 of the Act, may by by-law requisition a sum from each lower-tier municipality not exceeding an amount determined by:

- (a) adding the prescribed percentage (or 50 per cent if no percentage is prescribed) of the amount that, in the upper-tier rating by-law for the previous year, was estimated to be raised in the particular lower-tier municipality;
- (b) subtracting the prescribed percentage (or 50 per cent if no percentage is prescribed) of the upper-tier municipality's share of the costs, for the previous year, of deferrals, cancellations or other relief under a by-law under Sections 319, 361, 362 or 364; and,
- (c) adding the prescribed percentage (or 50 per cent if no percentage is prescribed) of the upper-tier municipality's share of any taxes, deferred under a by-law under Subsection 319(1), that were due in the previous year;

AND WHEREAS, the amounts under Subsections 316(1)(b) and 316(1)(c) of the *Act* are not significant and have not been reflected in the requisition amount;

AND WHEREAS, Council has by resolution adopted on December 7, 2023 authorized the presentation of this by-law for enactment;

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

1. That a requisition be and the same is hereby made in respect of the year 2024 from the lower tier municipalities as follows:

Municipality	Requisition
City of Mississauga	\$ 388,855,774
City of Brampton	241,422,771
Town of Caledon	31,539,121
Total	\$ 661,817,666

2. That the payments by each of the City of Mississauga, the City of Brampton and the Town of Caledon to the Regional Corporation under this by-law shall be made, in accordance with Section 316(2) of the Act as follows:

2024 Due Dates	Mississauga	Brampton	Caledon
January 15	\$ 19,831,644		
February 15	\$ 19,442,791		
February 22		\$ 60,355,693	
March 8	\$ 160,597,435		\$ 15,769,561
March 15	\$ 19,831,644		
March 21		\$ 60,355,693	
April 5	\$ 54,828,664		
April 15	\$ 19,831,644		
April 18		\$ 60,355,693	
May 3	\$ 54,828,664		\$ 15,769,560
May 15	\$ 19,831,644		
May 16		\$ 60,355,692	
June 17	\$ 19,831,644		

3. That a lower-tier municipality may request an adjustment under Subsections 316(1)(b) and 316(1)(c) of the Act by identifying the said adjustments to the Regional Corporation prior to the due dates identified in this by-law and upon validation by the Chief Financial Officer following upon such a request, if any, adjustments to the requisition amount and payment schedule shall be made accordingly;
4. That any amounts not received at the Region's bank via electronic funds transfer by the due date, or by the Regional Corporation before the close of business on the due date, that being by 4:30 p.m., to allow the Region to receive value for the funds on that day, shall bear interest at a rate equivalent to the prime rate of the Region's bank on the due date plus 2 per cent per annum to a maximum rate of 15 per cent per annum;
5. That the Chief Financial Officer is hereby directed and authorized to do all acts necessary to collect these amounts.

READ THREE TIMES AND PASSED IN OPEN COUNCIL this 7th day of December, 2023.

Regional Clerk

Regional Chair