WHEREAS the Corporation of the City of Peterborough is required to establish tax ratios pursuant to s.309 of the Municipal Act, 2001, S.O. 2001 c.25, as amended; and

WHEREAS the tax ratios determine the relative amount of taxation to be borne by each property class; and

WHEREAS the property classes have been prescribed pursuant to Section 7 of the Assessment Act, R.S.O, 1990, c.A.31, as amended; and

WHEREAS the sub-classes for tax reductions for certain property classes have been prescribed pursuant to Section 8 of the Assessment Act, R.S.O, 1990, c.A.31, as amended;

NOW THEREFORE, THE CORPORATION OF THE CITY OF PETERBOROUGH BY THE COUNCIL THEREOF HEREBY ENACTS AS FOLLOWS:

1. That for the taxation year 2012, the tax ratio for property in:
   a) the residential property class is set at 1.000000;
   b) the multi-residential property class is set at 1.947210;
   c) the commercial property class is set at 1.700250;
   d) the commercial new construction property class is set at 1.700250;
   e) the industrial property class is set at 2.186000;
   f) the industrial new construction property class is set at 2.186000;
   g) the pipelines property class is set at 1.270600;
   h) the farm property class is set at 0.250000;
   i) the managed forest class is set at 0.250000;
   j) the new multi-residential property class is set at 1.000000;
   k) the commercial excess land property subclass is set at 1.190180;
   l) the commercial new construction excess land property subclass is set at 1.190180;
   m) the commercial vacant land property subclass is set at 1.190180;
   n) the commercial new construction vacant land property subclass is set at 1.190180;
   o) the industrial excess land property subclass is set at 1.420900;
   p) the industrial new construction excess land property subclass is set at 1.420900;
q) the industrial vacant land property subclass is set at 1.420900;

r) the industrial new construction vacant land property subclass is set at 1.420900;

s) the farm land awaiting development property subclass is set at 0.450000.

2. This by-law comes into force on the date of the final passing thereof.

By-law read a first, second and third time this 25th day of June, 2012.

(Sgd.) Henry Clarke, Deputy Mayor

(Sgd.) John Kennedy, City Clerk