



## **The Corporation of the City of Peterborough**

### **By-Law Number 21-037**

Being a By-law to Eliminate the Vacant and Excess Land Subclass Reduction

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**Whereas** subsection 313(1) of the Municipal Act, 2001 prescribes rules for the reduction of tax rates that would otherwise be levied for municipal purposes for the subclasses prescribed under subsection 8(1) of the Assessment Act (Tax Rate Reduction Rules) including for a subclass for vacant land and a subclass for excess land.

**And Whereas** paragraph 313(1.3)(a) of the Municipal Act, 2001 authorizes the City to pass a by-law providing that the Tax Rate Reduction Rules do not apply for the subclass for vacant land and for the subclass for excess land.

**Now Therefore**, The Corporation of the City of Peterborough by the Council thereof hereby enacts as follows:

1. Effective for the 2021 taxation year and for each subsequent taxation year, the Tax Rate Reduction Rules do not apply for the subclass for vacant land and for the subclass for excess land.

By-law passed this 22<sup>nd</sup> day of February, 2021.

(Sgd.) Diane Therrien, Mayor

(Sgd.) John Kennedy, City Clerk