



BYLAW 2024-13

A BYLAW OF THE TOWN OF CANMORE, IN THE PROVINCE OF ALBERTA, TO AUTHORIZE THE RATES OF TAXATION TO BE LEVIED AGAINST ASSESSABLE PROPERTY WITHIN THE TOWN OF CANMORE FOR THE 2024 TAXATION YEAR

WHEREAS the Town of Canmore has prepared the adopted detailed estimates of the municipal revenues and expenditures as required, at the Council meeting held on December 5, 2023; and

WHEREAS the estimated municipal expenditures and transfers set out in the annual budget for the Town of Canmore for 2024 total \$77,000,537; and

WHEREAS the estimated municipal revenues and transfers from all sources other than property taxation is estimated at \$42,118,953 and the balance of \$34,881,584, which includes \$34,406,584 for General Municipal, \$450,000 for Vital Homes and \$25,000 for Supplementary Property Taxes, is to be raised by general municipal taxation; and

WHEREAS the requisitions including adjustments for over/under levies are:

Table with 2 columns: Requisition Name and Amount. Rows include Alberta School Foundation Fund (ASFF), Christ the Redeemer Catholic School Division (CRCSD), Total School Requisitions, Senior Requisition (Bow Valley Regional Housing), and Designated Industrial Property Tax Requisition.

WHEREAS the Council of the Town of Canmore is required each year to levy on the assessed value of all property tax rates sufficient to meet the estimated expenditures and requisitions; and

WHEREAS the Council is authorized to classify assessed property, and to establish different rates of taxation in respect of each class of property, subject to the Municipal Government Act, Chapter M-26, Revised Statutes of Alberta, 2000; and

WHEREAS the assessed value of all property in the Town of Canmore as shown on the assessment roll is:

Table with 2 columns: Property Class and Assessed Value. Rows include Residential, Tourist Home - Personal Use, Tourist Home, Vacant, Serviced, Non-Residential, Machinery and Equipment, and Linear (not incl. Electrical Generation).

Bylaw approved by: [Signature]

Electrical Generation	\$12,240,590
Total	\$11,846,678,370

NOW THEREFORE, under the authority of the Municipal Government Act, the Council of the Town of Canmore, in the Province of Alberta, duly assembled, enacts as follows:


TITLE

1. This bylaw shall be known as the 2024 Property Tax Rate Bylaw.

AUTHORIZATION

2. Council is authorized to impose a tax in respect of the property in Canmore to raise revenue toward the payment of:
 - (a) the expenditures and transfers set out in the Town of Canmore budget, and
 - (b) the requisitions.
3. Council is hereby authorized and required to levy the following rates of taxation on the assessed value of all property as shown on the assessment roll and supplementary assessment roll of the Town of Canmore:

	Tax Levy	Assessment	Tax Rate (in mills)
General Municipal	\$34,455,184	\$11,846,678,370	
Residential/Tourist Home – Personal Use	\$19,044,301	\$9,297,540,610	2.04832
Tourist Home	\$3,035,841	\$483,755,790	6.27556
Vacant, Serviced	\$284,138	\$138,718,000	2.04832
Non-Residential	\$12,011,480	\$1,914,007,900	6.27556
Machinery and Equipment (incl. Electrical Generation)	\$79,424	\$12,656,070	6.27556
Alberta School Foundation Fund (ASFF)	\$29,474,141	\$11,454,559,380	
Residential	\$23,096,945	\$9,574,852,700	2.41225
Non-Residential	\$6,377,196	\$1,879,706,680	3.39265
Christ the Redeemer Catholic School Division (CRCSD)	\$904,377	\$366,313,200	
Residential	\$832,617	\$345,161,700	2.41225
Non-Residential	\$71,760	\$21,151,500	3.39265
Vital Homes	\$450,000	\$11,848,772,870	
Residential	\$168,567	\$9,436,258,610	0.01786
Tourist Home	\$56,433	\$483,755,790	0.11666
Non-Residential	\$225,000	\$1,928,758,470	0.11666
Bow Valley Regional Housing	\$1,604,865	\$11,833,528,650	0.13562
Designated Industrial Properties	\$4,561	\$59,622,640	0.07650

Bylaw approved by: 

ENACTMENT/TRANSITION

4. If any clause in this bylaw is found to be invalid, it shall be severed from the remainder of the bylaw and shall not invalidate the whole bylaw.
5. Bylaw 2023-13 is repealed.
6. This bylaw comes into force on the date it is passed.

FIRST READING: May 7, 2024

SECOND READING: May 7, 2024

THIRD READING: May 7, 2024

Approved on behalf of the Town of Canmore:



Sean Krausert
Mayor

May 8, 2024

Date



Cheryl Hyde
Manager, Municipal Clerk's Office

May 8, 2024

Date

Bylaw approved by: CH SK