

BYLAW NUMBER 16M2014

**BEING A BYLAW OF THE CITY OF CALGARY
TO AUTHORIZE COUNCIL OF THE CITY OF
CALGARY TO IMPOSE COMMUNITY
REVITALIZATION LEVY RATES WITHIN THE
RIVERS DISTRICT**

WHEREAS section 3 of the City of Calgary Rivers District Community Revitalization Levy Regulation (AR 232/2006) ("the Regulation") established a community revitalization levy area known as the Rivers District;

AND WHEREAS section 381.2 of the *Municipal Government Act* (R.S.A. 2000, c. M-26) ("the Act") authorizes a council to pass a bylaw to impose a levy in respect of the incremental assessed value of property in a community revitalization levy area to raise revenue to be used toward the payment of infrastructure and other costs associated with the redevelopment of property in the community revitalization levy area;

AND WHEREAS Council of The City of Calgary ("Council") passed Bylaw Number 27M2007 to authorize the imposition a community revitalization levy area in the Rivers District and which bylaw was approved by the Lieutenant Governor in Council on 2007 July 17;

AND WHEREAS pursuant to section 10 of AR 232/2006 Council is required to pass a community revitalization levy rate bylaw annually;

AND WHEREAS the estimated revenues required for the payment of infrastructure and other costs associated with the redevelopment of property in the Rivers District for the year 2014 will be:

\$33,253,766

AND WHEREAS Council is required each year to impose on the incremental assessed value of property within the Rivers District, community revitalization levy rates that are equal to or greater than the tax rates established annually for the corresponding property tax bylaw for each assessment class or sub-class of property referred to in section 297 of the Act;

AND WHEREAS the incremental assessed value of all property within the Rivers District in the city of Calgary as shown on the 2014 assessment roll is:

	Total Incremental Assessment	Non-taxable Incremental Assessment	Taxable Incremental Assessment
MUNICIPAL EQUIVALENT			
Residential	783,251,742	14,091,500	769,160,242
Farm land	0	0	0
Non-Residential	4,168,894,163	2,108,255,120	2,060,639,043
Machinery & Equipment	0	0	0
	<u>4,952,145,905</u>	<u>2,122,346,620</u>	<u>2,829,799,285</u>

	Total Incremental Assessment	Non-taxable Incremental Assessment	Taxable Incremental Assessment
PROVINCIAL EQUIVALENT			
Residential	783,251,742	81,604,000	701,647,742
Farm land	0	0	0
Non-Residential	4,168,894,163	2,078,044,850	2,090,849,313
Machinery & Equipment	0	0	0
	<u>4,952,145,905</u>	<u>2,159,648,850</u>	<u>2,792,497,055</u>

NOW, THEREFORE, THE COUNCIL OF THE CITY OF CALGARY ENACTS AS FOLLOWS:

1. In this Bylaw, "incremental assessment" has the same meaning as in section 381.1(a) of the Act;
2. The City of Calgary is hereby authorized to impose the following community revitalization levy rates on the incremental assessed value of taxable property located within the Rivers District as shown on the 2014 assessment roll of The City of Calgary:

	Community Revitalization Levy	Taxable Incremental Assessment	Community Revitalization Levy Rate
MUNICIPAL EQUIVALENT			
Residential	\$2,997,033	769,160,242	0.0038965
Farm land	0	0	0.0161427
Non-Residential	21,459,289	2,080,639,043	0.0104139
Machinery & Equipment	0	0	0.0104139
	<u>\$24,456,322</u>	<u>2,829,799,285</u>	
PROVINCIAL EQUIVALENT			
Residential	\$1,653,012	701,647,742	0.0023559
Farm land	0	0	0.0023559
Non-Residential	7,144,432	2,090,849,313	0.0034170
Machinery & Equipment	0	0	0.0000000
	<u>\$8,797,444</u>	<u>2,792,497,055</u>	
Total Community Revitalization Levy	<u><u>\$33,253,766</u></u>		
Total Community Revitalization Levy Rate			
Residential			0.0062524
Farm land			0.0184986
Non-Residential			0.0138309
Machinery & Equipment			0.0104139

3. The taxes hereby authorized to be imposed, assessed and collected by the aforementioned community revitalization levy rates are hereby declared to be and become due and payable to The City of Calgary on the 30th day of June, 2014.
4. This Bylaw comes into force on the day it is passed.

READ A FIRST TIME THIS ____ DAY OF _____, 2014.

READ A SECOND TIME THIS ____ DAY OF _____, 2014.

READ A THIRD TIME THIS ____ DAY OF _____, 2014.

MAYOR
SIGNED THIS ____ DAY OF _____, 2014.

CITY CLERK
SIGNED THIS ____ DAY OF _____, 2014.