

TOWN OF THREE HILLS
BYLAW NO. 1496-24
2024 TAX RATE BYLAW

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

WHEREAS the Town of Three Hills has prepared and adopted detailed estimates of the municipal revenues and expenditures as required, at the council meeting held on December 11, 2023; and

WHEREAS the estimated municipal expenditures and transfers set out in the budget for the Town of Three Hills for 2024 total \$11,610,060; and

WHEREAS the estimated municipal revenues and transfers from all sources other than taxation is estimated at \$6,935,798, and the balance of \$4,674,262 is to be raised by general municipal taxation; and

WHEREAS the requisitions are:

Alberta School Foundation Fund (ASFF) Requisition:

	Base	(Over)/Under Levy	Total
Residential	\$714,532	(\$534)	\$713,998
Non-Residential	232,148	1,566	233,714
Total	946,680	1,032	947,712

Kneehill Housing Corporation:

	Base	(Over)/Under Levy	Total
Housing Requisition	49,178	(2)	49,176

Designated Industrial Property (DIP) Requisition:

	Base	(Over)/Under Levy	Total
DIP Requisition	\$434	-	\$434

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

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

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

Assessment:

Residential	\$293,850,750
Farmland	140,000
Farmland OIC (Order In Council)	71,000
Non-Residential	64,855,820
Machinery & Equipment	1,981,690
Linear	5,673,520
Total	\$366,572,780

NOW THEREFORE under the authority of the *Municipal Government Act*, the Council of the Town of Three Hills, in the Province of Alberta, enacts as follows:

1. That the Chief Administrative Officer is hereby authorized to levy the following rates of taxation on the assessed value of all property as shown on the assessment roll of the Town of Three Hills:

2024 Mill Rate:

	General Municipal	ASFF	Housing	DIP	Total Mill Rate
Residential	9.5000	2.4607	0.1363	-	12.0970
Farmland	9.5000	2.4607	0.1363	-	12.0970
Farmland OIC	9.5000	2.4607	0.1363	-	12.0970
Non-Residential	12.4000	3.3828	0.1363	-	15.9191
Machinery & Equipment	12.4000	-	0.1363	-	12.5363
Linear	12.4000	3.3828	0.1363	0.0765	15.9956

2024 Levy:

	Assessment	Mill Rate	Total Levy
Residential	\$293,850,750	9.5000	\$2,791,582
Farmland	140,000	9.5000	1,330
Farmland OIC	71,000	9.5000	675
Non-Residential	64,855,820	12.4000	796,620
Machinery & Equipment	1,981,690	12.4000	24,573
Linear	5,673,520	12.4000	70,352
Minimum Tax Amount	n/a	n/a	3,780
Allowance for Appeals	n/a	n/a	(11,972)
Total Municipal Purposes	\$366,572,780		\$3,676,940

2024 Requisitions:

	Assessment	Mill Rate	Total Levy
Alberta School Foundation			
Residential	\$290,158,750	2.4607	\$713,998
Non-Residential	69,089,230	3.3828	233,714
Total ASFF	359,247,980		947,712
Kneehill Housing	361,445,230	0.1363	49,176
DIP	5,673,520	0.0765	434
Total Requisitions for Other Entities			\$997,322
Total Levy			\$4,674,262


That the minimum amount payable per parcel of property tax for general municipal purposes shall be \$450.00.

- 2. This bylaw comes into force and effect upon date of final reading.

READ A FIRST TIME this 22nd day of April 2024.

READ A SECOND TIME this 22nd day of April 2024.

READ A THIRD TIME AND FINAL TIME, with unanimous consent, this 22nd day of April 2024.


 _____ MAYOR


 _____ CHIEF ADMINISTRATIVE OFFICER