

Town of Truro
Tax and Sewer Charge Resolution

Tax Rates 2020-21

BE IT RESOLVED that the estimated expenditures of the Town for the period April 1, 2020 to March 31, 2021 be approved and adopted in the amount of \$29,453,011 and after making allowance for estimated revenue in the amount of \$6,170,437 the amount of \$23,282,574 is required from the general taxation of the assessed valuation of \$877,904,900.

Residential Rate \$1.85/\$100

THEREFORE BE IT RESOLVED that Council authorizes the levying and collection of a rate for the current year of one dollar and eighty-five cents (\$1.85) per \$100.00 of assessment for residential and resource property (that rate being hereinafter called the "Residential Rate");

Commercial Rate \$4.50/\$100

BE IT FURTHER RESOLVED that Council authorizes the levying and collection of a rate for the current year of Four dollars and Fifty cents (\$4.50) per \$100.00 of assessment for commercial property (that rate being hereinafter referred to as the "Commercial Rate");

Road Preservation Tax – Residential Rate \$0.0525/\$100

BE IT FURTHER RESOLVED that Council authorizes the levying and collection of a rate for the current year of five and a quarter cents (\$0.0525) per \$100.00 of assessment for residential property (that rate being hereinafter referred to as the "Residential Road Preservation Rate");

Road Preservation Tax –Commercial Rate \$0.0475/\$100

BE IT FURTHER RESOLVED that Council authorizes the levying and collection of a rate for the current year of four- and three-quarter cents (\$0.0475) per \$100.00 of assessment for commercial property (that rate being hereinafter referred to as the "Commercial Road Preservation Rate");

Sewer Rate \$0.80/cm, under 1250 cubic metres; \$0.17/cm, over 1250 cubic metres

BE IT FURTHER RESOLVED that Council authorizes the levying and collection of a rate for the current year of eighty cents (\$0.80) per cubic meter of water consumed under 1250 cubic meter on a quarterly billing and seventeen cents (\$0.17) per cubic meter of water consumed over 1250 cubic meters on a quarterly billing for the current year (that rate being hereafter called the "Sewer Rate");

BE IT FURTHER RESOLVED that the payment of rates and taxes set down for 2020-21, as accepted and approved by Council, shall be required to be made to the Treasurer on or before the Thirty First Day of October 2020.

Interest Rate - 15% per annum

An additional charge at the rate of Fifteen per cent (15%) per annum shall be and is hereby imposed for the non-payment of such rates and taxes by the Thirtieth Day of June, 2020 on the interim bill and at the same rate for the non-payment of such rates and taxes by the Thirty First Day of October, 2020 on the final billing, such interest to be added monthly after the due dates above.

Downtown Truro Partnership Rate

FURTHER BE IT RESOLVED that Council approve the Downtown Truro Partnership Budget and Area Rate of Forty Two Cents (\$0.42) per \$100.00 of Commercial assessment in the designated area.