

Town of Truro
Property Tax and Sewer Charge Resolution

Tax Rates 2017-18

BE IT RESOLVED that the Council of the Town of Truro estimates that the sum required for the lawful purposes of the Town for the year 2017-18, after crediting the probable revenue from all sources other than rates for the year and making due allowance for abatement of losses which may occur in the collection of taxes and rates for the current year, which may not be collected or collectible, is the sum of \$21,715,778.

Residential Rate \$1.83/\$100

FURTHER RESOLVED that the said Council authorizes the levying and collection of a rate for the current year of One dollar and eighty three cents (\$1.83) on each \$100.00 on the assessed value of the residential and resource property assessed in the Assessment Roll for the current year (that rate being hereinafter called the "Residential Rate");

Commercial Rate \$4.48/\$100

FURTHER RESOLVED that the said Council authorizes the levying and collection of a rate for the current year of Four dollars and Forty-Eight cents (\$4.48) on each \$100.00 on the assessed value of commercial property assessed in the Assessment Roll for the current year (that rate being hereinafter referred to as the "Commercial Rate");

Sewer Rate \$0.63/cm, under 1250 cubic metres; \$0.05/cm, over 1250 cubic metres

FURTHER RESOLVED that the said Council authorizes the levying and collection of a rate for the current year of sixty three cents (\$0.63) on each cubic meter of water consumed under 1250 cubic meter per quarterly billing and five cents (\$0.05) on each cubic meter of water consumed over 1250 cubic meters per quarterly billing for the current year (that rate being hereafter called the "Sewer Rate"); which Council deems sufficient to raise the sum required to defray the expenditures related to sewer operations of the Town for the April 1, 2017 to March 31, 2018 fiscal year and any deficit from the preceding years;

FURTHER RESOLVED that the payment of rates and taxes set down in the Rate Roll for 2017-18, A.D., as accepted and approved by the Council, shall be required to be made to the Treasurer on or before the First Day of November A.D., 2017.

Interest Rate - 15% per annum

An additional percentage 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 Sixth Day of July, A.D., 2017 on the first instalment and at the same rate for the non-payment of such rates and taxes by the First Day of November, A.D., 2017 on the second instalment, such interest to be added monthly after the due dates above.

Downtown Truro Partnership Rate

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

