

TOWN OF LAMONT
BYLAW 05/21



BEING A BYLAW OF THE TOWN OF LAMONT IN THE PROVINCE OF ALBERTA, TO AUTHORIZE THE RATES OF TAXATION TO BE LEVIED AGAINST ASSESSABLE PROPERTY WITHIN THE TOWN OF LAMONT FOR THE 2021 TAXATION YEAR.

WHEREAS the Town of Lamont has prepared and adopted detailed estimates of the municipal revenues and expenditures for the fiscal year 2021 as required, at the Council meeting held on April 13th, 2021; and

WHEREAS the estimated municipal revenues and transfers from all sources other than taxation total \$3,180,753; and

WHEREAS the estimated municipal operating and capital expenditures (excluding non-cash items) set out in the annual budget for the Town of Lamont for 2021 total \$5,406,904; and the balance of \$2,226,151 is to be raised by the general municipal property taxation; and

WHEREAS the estimated amount required to repay principal debt to be raised by general municipal taxation is \$100,140; and

WHEREAS the estimated amount required for future financial plans to be raised by municipal taxation is nil; and

WHEREAS the total amount to be raised by general municipal taxation is \$2,326,291; and

WHEREAS the education requisitions are estimated:

Alberta School Foundation Fund

- Residential & Farmland \$357,685
- Non-residential \$107,808

WHEREAS the requisitions are:


Lamont County Housing Foundation

- 2021 Lamont County Housing Foundation \$63,476

Designated Industrial Property \$259

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

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

Initials 

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Residential & Farm land	\$ 132,267,870
Commercial & Industrial	23,128,720
Machinery and Equipment	68,660
Designated Industrial Property - Machinery and Equip	298,280
Designated Industrial Property - Other	3,085,320
Total Assessment	\$ 158,848,850

NOW THEREFORE under the authority of the *Municipal Government Act*, RSA 2000, c.M-26 and amendments thereto, the Council of the Town of Lamont, hereby 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 Lamont:

2021	2021 Required Levy	Assessment	Tax Rate
General Municipal			
Residential /Farmland	\$ 1,415,941	132,267,870	10.7051
Non-Residential	\$ 351,591	26,114,940	13.4632
M & E	\$ 6,274	466,040	13.4632
Total	\$ 1,773,806	\$ 158,848,850	
Designated industrial Property	\$ 259	\$ 3,383,600	0.0766
Total	\$ 259	\$ 3,383,600	
Alberta School Foundation (ASFF)			
Residential /Farmland	357,685	132,267,870	2.7042
Non-Residential	107,808	26,114,940	4.1282
Total	\$ 465,492	\$ 158,382,810	
Lamont County Housing Foundation	63,476	158,848,850	0.3996
Total	\$ 63,476	\$ 158,848,850	
Grand Total	\$ 2,303,033		
Minimum Levy	23,258		
Grand Total	\$ 2,326,291		

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2. The Chief Administrative Officer is authorized to levy a minimum tax of five hundred (\$500.00) dollars on all taxable properties beginning in the 2021 tax year.
3. If any portion of this Bylaw is declared invalid by a court of competent jurisdiction, the invalid portion shall be severed, and the remainder of the Bylaw is deemed valid.
4. This Bylaw shall come into force and take effect upon the date of third reading.

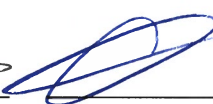
READ A FIRST TIME THIS 11th DAY OF May, 2021.

READ A SECOND TIME THIS 11th DAY OF May, 2021.

READ A THIRD TIME AND PASSED THIS 11th DAY OF May, 2021.



Mayor



Chief Administrative Officer

May 12/21

Date signed