THE CORPORATION OF THE MUNICIPALITY OF TEMAGAMI

BYLAW No. 99-453

Being a By-law to adopt Division B of Part XXI 1.2 of the Municipal Act with respect to the capping of the reform-related tax increases on properties in the commerica), industrial and multi-residential tax classes in the Municipality of Temagami at 10% in 1998 and 5% in 1999.

WHEREAS Part XXII.2, Section 447.44 of the Municipal Act, R.S.O. 1990, as amended, provides that the council of a municipality may pass a by-law to make Division B Optional Scheme for Setting Taxes apply for 1998, 1999 or 2000, or any combination of those years with respect to property in the municipality that is in the commercial property class, industrial property class, and the multi-residential property class;

NOW THEREFORE BE IT ENACTED as a by-law of the Council of the Corporation of the Municipality of Temagami as follows:

- 1. Division B of Part XXII.2 of the Municipal Act applies in 1998 and 1999 with respect to property in the Municipality of Temagami in the commercial property class, industrial property class and the multi-residential property class;
- 2. THAT this by-law come into force and take effect on the day of its passage.

READ a FIRST and SECOND time this 4th day of March, 1999

READ a THIRD and final time this 4^h day of March, 1999