

Expires

**BYLAW NO. 003-07
of the
TOWN OF SMOKY LAKE
IN THE PROVINCE OF ALBERTA**

A BYLAW OF THE TOWN OF SMOKY LAKE IN THE PROVINCE OF ALBERTA, FOR THE PURPOSE OF SETTING TAX RATES AND LEVYING TAXES FOR THE YEAR 2007 PURSUANT TO SECTION 353 OF THE MUNICIPAL GOVERNMENT ACT, REVISED STATUTES OF ALBERTA, 2000, CHAPTER M-26 WITH AMENDMENTS IN FORCE AS OF OCTOBER 18, 2004

WHEREAS, the assessment for the year 2007 has been established as follows:

Live Assessment:	52,671,490
Exempt Assessment:	32,752,510
Total Assessment:	85,424,000

AND WHEREAS, the taxable assessment for 2007 for the Alberta School Foundation Fund is \$51,761,600

AND WHEREAS, the taxable assessment for 2007 for the Smoky Lake Foundation is \$51,795,040

AND WHEREAS, the taxable assessment for 2007 for the Municipal Tax is \$52,671,490

AND WHEREAS, the taxable assessment for 2007 for Recreation is \$52,638,050

AND WHEREAS, the requisitions for 2007 levied for the Town of Smoky Lake are as follows:

Alberta School Foundation Fund:	\$206,592.03
Smoky Lake Foundation:	29,040.84

AND WHEREAS, the Town of Smoky Lake has prepared and adopted detailed estimates of the municipal revenues and expenditures as required at the council meeting held on March 21, 2007 and amended May 15, 2007

AND WHEREAS, the estimated municipal expenditures and transfers set out in the budget for the Town of Smoky Lake for 2007 total \$4,247,894.

AND WHEREAS, the estimated municipal revenues and transfers from all sources other than taxation for 2007 is estimated at \$3,483,293 and the balance of \$764,601 is to be raised by general municipal taxation;

AND WHEREAS, the Council has determined that a minimum municipal tax of \$200.00 per property will be applied on property with no improvements;

AND WHEREAS, the Council has determined that a minimum municipal tax of \$400.00 per property will be applied on property with improvements;

NOW THEREFORE, the Municipal Council of the Town of Smoky Lake duly assembled ENACTS AS FOLLOWS:

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Town of Smoky Lake 2007 Tax Rate Bylaw #003-07

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That the following 2007 Tax Rates be established:

RESIDENTIAL LAND AND IMPROVEMENTS (Tax Code 01)

00.25000	MILLS on the dollar – Recreation
03.61782	MILLS on the dollar – Alberta School Foundation Fund
00.56069	MILLS on the dollar – Smoky Lake Foundation
13.75000	MILLS on the dollar – General Municipal Purposes
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18.17851	MILLS TOTAL

NON-RESIDENTIAL LAND AND IMPROVEMENTS (Tax Code 02)

00.25000	MILLS on the dollar – Recreation
04.95183	MILLS on the dollar – Alberta School Foundation Fund
00.56069	MILLS on the dollar – Smoky Lake Foundation
16.53000	MILLS on the dollar – General Municipal Purposes
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22.29252	MILLS TOTAL

EXEMPT LAND AND IMPROVEMENTS (Tax Code 03)

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00.0	MILLS TOTAL



SENIORS VILLAS LAND AND IMPROVEMENTS (Tax Code 04)

13.75000	MILLS on the dollar – General Municipal Purposes
00.25000	MILLS on the dollar – Recreation
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14.00000	MILLS TOTAL

MACHINERY AND EQUIPMENT (Tax Code 05)


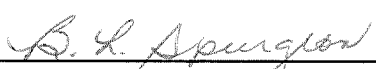
00.56069	MILLS on the dollar – Smoky Lake Foundation
16.53000	MILLS on the dollar – General Municipal Purposes
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17.09069	MILLS TOTAL

READ A FIRST TIME THIS 15th DAY OF May, 2007

	
Carole Carpenter	Barbara L. Spurgeon
Mayor	Chief Administrative Officer

READ A SECOND TIME THIS 15th DAY OF May, 2007

READ A THIRD TIME AND FINALLY PASSED IN COUNCIL THIS 17th DAY OF May, 2007

	
Carole Carpenter	Barbara L. Spurgeon
Mayor	Chief Administrative Officer