



TOWN OF COCHRANE

BYLAW 07/2025

Being a bylaw of the Town of Cochrane in the Province of Alberta, Canada to authorize the rates of taxation to be levied against assessable property within the Municipality of Cochrane for the 2025 taxation year.

- WHEREAS** The Town of Cochrane has prepared and adopted detailed estimates of the municipal revenue and expenditures as required, at the Council Meeting held on December 9, 2024; and
- WHEREAS** The estimated municipal expenditures and transfers set out in the budget for the Town of Cochrane for 2025 total \$96,312,248; and
- WHEREAS** The estimated municipal revenues and transfers from all sources other than taxation is estimated at \$56,202,343 and the balance of \$40,109,905 to be raised by general municipal taxation; and
- WHEREAS** Requisitions are required for the Alberta School Foundation Fund (ASFF); Calgary RCSSD #1; Designated Industrial Properties and the Rocky View Foundation.
- WHEREAS** The Council of the Municipality is required each year to levy on the assessed value of all property tax rates sufficient to meet the estimated expenditures and the requisitions; and
- WHEREAS** The Council of the Municipality is authorized to classify assessed property, and to establish different rates of taxation in respect to each class of property, subject to the *Municipal Government Act*, Revised Statutes of Alberta 2000, Chapter M-26; and
- WHEREAS** The assessed value of all taxable property for the purposes of calculating the municipal tax rate in the Town of Cochrane as shown on the assessment roll is:

	Assessment
Residential/Farmland	\$8,849,448,770
Non-Residential	<u>781,799,710</u>

Total Assessment	\$9,631,248,480
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WHEREAS

The assessed value of all taxable property for the purposes of calculating the education requisition tax rate in the Town of Cochrane as shown on the assessment roll is:

	Assessment
Residential/Farmland	\$8,844,218,470
Non-Residential	<u>773,025,810</u>
Total Assessment	\$9,617,244,280

WHEREAS

The assessed value of all taxable property for the purposes of calculating the Rocky View Foundation requisition tax rate in the Town of Cochrane as shown on the assessment roll is:

	Assessment
Residential/Farmland	\$8,860,500,370
Non-Residential	<u>\$906,953,910</u>
Total Assessment	\$9,767,454,280

AND WHEREAS

Section 364 of the *Municipal Government Act*, Revised Statutes of Alberta, 2000, Chapter M-26, allows Council by bylaw to exempt from taxation machinery and equipment used for manufacturing or processing.

NOW THEREFORE

Under the authority of the *Municipal Government Act*, the Council of the Town of Cochrane, in the Province of Alberta, 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 Cochrane:

Alberta School Foundation Fund (ASFF)

	Assessment	Tax Rate	Tax Dollars
Residential	8,002,923,955	0.0024136	19,315,864
Non-Residential	<u>731,778,891</u>	0.0037468	<u>2,741,829</u>
	<u>8,734,702,846</u>		<u>22,057,693</u>

Calgary RCSSD 1

Residential	841,294,515	0.0024136	2,030,549
Non-Residential	<u>41,246,919</u>	0.0037468	<u>154,544</u>
	<u>882,541,434</u>		<u>2,185,093</u>

Municipal Purposes & Debt Servicing

Residential/Farmland	8,843,555,170	0.0038537	34,080,413
Non-Residential	<u>781,392,980</u>	0.0076966	<u>6,014,069</u>
	<u>9,624,948,150</u>		<u>40,094,482</u>

Municipal Purposes & Debt Servicing –
Annexation

Residential Annex	5,893,600	0.0021062	12,413
Non-Residential Annex	406,730	0.0073718	2,998
Farmland Annex	0	0.0052656	0
	<u>6,300,330</u>		<u>15,411</u>
Designated Industrial Property	62,246,560	0.0000701	<u>4,363</u>
Rocky View Seniors Foundation	9,767,454,280	0.0000645	<u>630,007</u>
Total Tax Levy (including requisitions)			<u>\$64,987,050</u>

Total Tax Rate - General

Residential 0.0063318

Non-Residential 0.0115079

DIP (Designated Industrial Properties) 0.0115079

Total Tax Rate - Annexation

Residential 0.0045843

Non-Residential 0.0111831

Linear 0.0111831

Linear DIP 0.0112532

Farmland 0.0077437

2. EXEMPTIONS FROM TAXATION:

2.1 The following property is exempt from taxation for the year 2025.

- a. One hundred percent (100%) of the assessment of machinery and equipment used for manufacturing or processing shall be exempt for purposes of general municipal taxes and local requisitions.

3. ADDITIONAL ITEMS:

3.1 For purposes of this Section:

- a. "general municipal taxes" means the property taxes imposed pursuant to this Bylaw to raise the tax revenues indicated as Municipal Purposes and Debt Servicing as shown in Section 1.
- b. "local requisition taxes" means the property taxes imposed pursuant to this Bylaw to raise the tax revenues for the Rocky View Foundation Requisition
- c. "Designated Industrial Property" per Section 284(1)(f.01) of the MGA means:

- i. facilities regulated by the Alberta energy Regulator, the Alberta Utilities Commission or the National Energy Board,
- ii. Linear Property,
- iii. property designated as a major plant by the regulations,
- iv. land and improvement in respect of a parcel of land where that parcel of land contains property described in subclause (i) or (ii), and
- v. land and improvements in respect of land in which a leasehold interest is held where the land is not registered in a land titles office and contains property described in subclause (i) or (iii);

3.2 The taxes hereby authorized to be imposed, assessed, and collected by the aforementioned property tax rates are hereby declared to be and become due and payable to Town of Cochrane on the 30th day of June 2025.

3.3 This bylaw comes into force on the day it is passed.

This bylaw shall come into full force and effect upon the date of third and final reading.

Read a First Time: May 12, 2025

Read a Second Time: May 12, 2025

Unanimous Consent: May 12, 2025

Read a Third Time: May 12, 2025



Mayor



Director, Legislative &
Administrative Services