

**TERRACE BAY COUNCIL APPROVES 1975 MILL RATES**

Residential taxpayers will be paying approximately 23% more taxes in 1975 if a public school supporter and approximately 19% if a separate school supporter. A lesser increase of 14% and 10% for commercial taxpayers public and separate will apply.

A slightly higher percentage increase will prevail on properties outside of the townsite area - residential 29% and commercial 18%.

The higher percentage increase to residential properties is, in part, attributable to a newly introduced provincial formula for computing the mill rate differential between commercial and residential properties so that across the entire province residential rates for general municipal purposes will be 85% of commercial rates.

To calculate taxes you multiply your property assessment by the applicable mill rate.

**1975 Mill Rates**

Townsite Area	Res.	Comm.
Public School Supporter	35.093 Mills	39.098 Mills
Separate School Supporter	33.281 Mills	37.085 Mills
Outside Townsite Area		
Public School Supporter	28.897 Mills	32.092 Mills
Separate School Supporter	27.085 Mills	30,889 Mills

The following example illustrates comparative taxes in 1974 to 1975 for a residential property assessment at \$10,000.00

1974		1975		
Mill Rate	Taxes	Mill Rate	Taxes	
Public	28.508	\$285.08	35.093	\$350.93

Increase - \$65.85

1974		1975		
Mill Rate	Taxes	Mill Rate	Taxes	
Separate	27.879	\$278.79	33.281	\$332.81
Increase \$54.02.				

Municipal rates account for approximately 82% of the increase while educational rates account for 18%.

Final tax bills should be printed and in the mail by June 24, 1975.

The final bill will be payable in two instalments representing the balance of taxes after deducting the interim payment.

First Instalment - due on July 9th, 1975

Second Instalment - due on September 3rd, 1975

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The Canada Manpower's new mobile Job Centre will be in Terrace Bay on Monday June 9, 1975. Persons interested in Employment, Industrial or Institutional Training, Manpower Mobility or any other Manpower Services are invited to visit the Mobile Job Centre between 1:30pm and 5:00pm. It will be located at Simcoe Plaza near the Municipal Office.



Canada Manpower Centre

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