



VILLAGE OF LOUGHEED BYLAW No. 824 - 026.

BEING A BYLAW TO AUTHORIZE THE RATES OF TAXATION TO BE LEVIED AGAINST ASSESSABLE PROPERTY WITHIN THE VILLAGE OF LOUGHEED FOR THE 2025 TAXATION YEAR, IN THE PROVINCE OF ALBERTA (from now on referred to as 'the Municipality' or 'Corporation')

WHEREAS: The Village of Lougheed has prepared and adopted detailed estimates of the municipal revenues and expenditures as required, at the Regular Council meeting held on April 16, 2026, and;

AND WHEREAS: The estimated municipal expenditures and transfers set out in the budget for the Village of Lougheed for 2026, **\$ 850,000.00** and;

AND WHEREAS: The estimated municipal revenues and transfers from all sources other than taxation are estimated at **\$499,547.15**, and a balance of **\$350,452.85** is to be raised by general municipal taxation;

AND WHEREAS: The 2026 Requisitions are listed as follows:

Alberta School Foundation Fund (A.S.F.F.)	
Residential	\$ 36,550.34
Commercial	\$ 21,728.61
TOTAL	\$ 58,278.95

Alberta Seniors Foundation	\$ 3,080.00
Designated Industrial Property	\$ 58.98

WHEREAS: The Council of the Village of Lougheed 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 is authorized to classify assessed property and to establish different rates of taxation concerning each class of property, subject to the Municipal Government Act, Chapter M26, Revised Statutes of Alberta, 2000, and;

WHEREAS: Section 357(1) of the Municipal Government Act provides that

The property tax bylaw may specify a minimum amount payable as property tax, and the Village of Lougheed has resolved to establish a minimum tax covered in Section 3 of this bylaw, and;

WHEREAS: The assessed value of all property in the Village of Lougheed, as shown on the **Assessment Summary Page: Assessment Year 2025 for 2026 Tax Year** is calculated as follows and;

<u>Assessment Code</u>	<u>Assessment Valuation</u>	
Residential & Residential Vacant.	2002, 2102.	\$ 13,067,870.00
Non-Residential & Commercial Vacant.	5001, 5101, 6001, 6101.	\$ 4,545,620.00
Machinery & Equipment	8001	\$ 402,690.00
SUBTOTAL		<u>\$ 18,016,180.00</u>
Exempt Status Property CODE:		
1009, 2009, 2109, 5009, 5109, 6009, 6109, 7009, 8009, 9009.		<u>\$ 5,688,730.00</u>
SUBTOTAL		<u>\$ 23,704,910.00</u>
Linear	8901	\$ 810,170.00
TOTAL		<u>\$ 24,515,080.00</u>

NOW THEREFORE: Under the authority of the Municipal Government Act, the Council of the Village of Lougheed in the Province of Alberta enacts as follows;

1. BYLAW TITLE

The Bylaw shall be known as the “**2026 Tax Rate Bylaw**”.

2. APPLICATIONS

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 Village of Lougheed:

	Tax Levy	Assessment	Tax Rate
<u>General Municipal</u>			
Residential/R.Vacant	\$ 152,894.08	\$ 13,067,870.00	11.700000
Commercial/ C.Vac/DI	\$ 112,471.59	\$ 5,355,790.00	21.000000

 CEO
 CAO

Machinery/Equipment	\$ 8,456.49	\$ 402,690.00	21.000000
Minimum Tax	\$ 76,630.69		
	\$ 350,452.85	\$ 18,826,350.00	

A.S.F.F.

Residential/ R. Vacant	\$ 36,550.34	\$ 13,067,870.00	2.796962
Commercial / C.Vac	\$ 21,728.61	\$ 5,355,790.00	4.057031
Industrial / Ind.Vac.	\$ 58,278.95	\$ 18,423,660.00	

Senior Foundation

Residential/ R. Vacant	\$ 2,192.22	\$ 13,067,870.00	0.167176
Commercial / C.Vac.	\$ 887.78	\$ 5,355,790.00	0.167176
Industrial / Ind.Vac.	\$ 3,080.00	\$ 18,419,400.00	
	\$ 58.98	\$ 810,170.00	0.0000728

3. MINIMUM TAX

The 2026 minimum property tax payable for general municipal purposes shall be \$975.00, referred to as the General Municipal Minimum Tax. It shall apply to all Residential/Farmland and Non-Residential parcels within the Village of Loughheed, in addition to A.S.F.F. and Seniors Foundation requisition requirements per parcel.

If a vacant lot adjoins a developed property owned by the same owner, the properties are combined to calculate the minimum tax only. Therefore, this vacant lot would not have to prove the minimum amount and would receive a mill rate as a taxable total.

SEVERABILITY

If a court of competent jurisdiction finds a section or sections of this bylaw invalid or ultra vires, such section, sections, or parts thereof shall be deemed severable, with all other sections or parts remaining in full force and effect. This Bylaw shall take effect on the third and final reading date.

READ for the first time, this 21st day of May 2026.

READ a second time, this 21st day of May 2026.

READ a third time, and finally passed, this 21st day of May 2026.

MAYOR SHAWN SIEBEN.

C.A.C. RICHARD A LAVOIE.