

Ministry of Finance

Provincial-Local
Finance Division

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Ministère des Finances

Division des relations provinciales-
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January 19, 2024

Dear Municipal Treasurer / Clerk-Treasurer:

I am writing to advise you of education property tax rates for the 2024 taxation year, and to confirm the continuation of a number of other property tax policies.

Education Property Taxes

Education property tax rates for 2024 will remain unchanged from the previous year as assessments continue to be based on the same valuation date used for 2023. This means that the residential education tax rate will remain at 0.153 per cent and the business education tax (BET) rate reductions implemented in 2021 will be maintained. The 2024 BET rates for your municipality are attached.

BET rates for certain properties where municipalities are permitted to retain the education portion of payments in lieu of taxes (PILs) will remain at the rates set for 2023.

The regulation implementing the education property tax rates for 2024 has been enacted and will be available on the e-laws website at www.ontario.ca/laws.

Other Property Tax Policies for 2024**Railway Rights-of-Way**

For the 2024 tax year, the property tax rates for railway rights-of-way will remain at 2023 levels.

Small Business Property Subclass

Municipalities continue to have the flexibility to offer property tax reductions to eligible small business properties through adoption of the Small Business Property Subclass. The Province will automatically match municipal property tax reductions within any municipality that adopts the subclass.

Municipalities continue to be encouraged to consult with local business stakeholders prior to making a decision to adopt the Small Business Property Subclass.

Levy Restriction

Municipalities with property classes subject to the levy restriction continue to have the flexibility to apply a municipal tax increase to those classes of up to 50 per cent of any increase applied to the residential class. For example, a municipality levying a 2 per cent increase in residential taxes could raise taxes on any restricted class by up to 1 per cent. A full levy restriction continues to apply to multi-residential properties for the 2024 tax year where the tax ratio set for that year is greater than 2.

If you have any questions related to any of these updates, please contact Chris Broughton, Director of the Property Tax Policy Branch at Chris.Broughton@ontario.ca or 416-455-6307.

Sincerely,

A handwritten signature in blue ink, appearing to read 'Ian Freeman', is positioned above the printed name.

Ian Freeman
Assistant Deputy Minister
Provincial-Local Finance Division

County of Bruce
2024 Business Education Tax (BET) Rates

BET Rate - Broad Classes

Business Property Class	2024 BET Rate	2024 Payment-in-Lieu of Taxation (PILT) BET Rate
Commercial	0.880000%	0.980000%
Industrial	0.880000%	1.250000%
Pipeline	0.880000%	0.958720%
Landfill	0.880000%	0.980000%
Small-Scale On-Farm (Commercial & Industrial)	0.220000%	n/a