

In case of discrepancy, the French version shall prevail

**PROVINCE OF QUEBEC
BROME-MISSISQUOI MRC
TOWN OF LAC-BROME**

BY-LAW 2019-06

**BY-LAW CONCERNING DUTIES
ON REAL ESTATE TRANSFERS**

**ARTICLE 1 :
DEFINITIONS**

In this by-law, words and expressions relating to duties on transfers of immovables have the same meaning as those in the *Act respecting duties on transfers of immovables*, unless the context indicates otherwise.

**ARTICLE 2 :
TAX BASE**

2.1 \$500,000 or less

Town Brome Lake levies a transfer tax on all immovables located on its territory with a tax base equal to or less than \$500,000, according to the rates set out in the *Act respecting duties on transfers of immovables*,

2.2 More than \$500,000

Town Brome Lake levies a tax on the transfer of any immovable property located on its territory whose tax base exceeds \$500,000, according to the following rates:

1° on the portion of the tax base exceeding \$500,000 but not exceeding \$750,000 : two percent (2%);

2° on the portion of the taxable income exceeding \$750,000 but not exceeding \$1,000,000 : two and a half percent (2.5%);

3° on the portion of the tax base exceeding \$1,000,000 : three percent (3%).

ARTICLE 3 :
INDEXATION

Each of the amounts used to establish the tax brackets set out in article 2 of this by-law is subject to annual indexation, accordance with article 2.1 *of the Act respecting duties on transfers of immovables.*

ARTICLE 4 :
ENTRY INTO FORCE

These regulations come into force in accordance with the law.

Richard Burcombe
Mayor

M^e Edwin John Sullivan, B Sc., LL. B
Clerk

Notice of motion:	December 3, 2018
Project presentation :	December 3, 2018
Adoption of regulations :	December 17, 2018
Public Notice:	December 18, 2018
Publication:	December 18, 19, 2018
Effective date :	December 19, 2018