

4. Quantum of Property Tax

Powers to fix rates of property tax to be levied on ratable value of the property vests in the Standing Committee and General Body as per provisions of section 99 of the BMC Act, 1949. Section 99 reads as under:

Sec. 99 - The Corporation shall, on or before the twenty day of February, after considering the Standing Committee's proposals in this behalf, determine, subject to the limitations and conditions prescribed in Chapter XI the rates at which municipal taxes referred to in sub-section (1) of section 127 shall be levied in the next ensuing official year and the rates at and the extent to which any of the taxes referred to in sub-section (2) of the said section which the Corporation decides to impose shall be levied in the next ensuing official year.

Accordingly, rates of property taxes are fixed on or before 20th February every year for the next financial year.

Rate of property taxes for the year 2017-18 are as under :

Particulars	Resi.	Non-Resi	Industrial
General Tax (with Fire Tax 0.50%)	23.50%	32.50 %	34.50 %
Water Benefit Tax	1 %	4 %	3 %
Sewerage Tax	3 %	7 %	0 %
Sewerage Benefit Tax	1 %	2 %	3 %
Mun. Education Cess	1 %	4 %	4 %
Street Tax	2.67 %	3.33 %	8.33 %
Tree Cess	0.50 %	0.50 %	0.50 %
State Govt. Taxes as per The Maharashtra State Education & Employment Guarantee Cess Act, 1962.	6.00 %	15.00 %	15.00 %
Total Tax	38.67%	68.33%	68.33%