

CXIV. The rate shall be calculated at so much in the dollar upon the actual value of all real and personal property liable to assessment in the said City.

(1.) In assessing vacant ground or ground used as a farm, garden, or nursery, and not in immediate demand for building purposes, the value of such vacant or other ground shall be that at which sale of it can be freely made, and where as sales can be reasonably expected during the current year, the Assessors shall value such land as though it was held for farming or gardening purposes, with such per centage added thereto as the situation of the land may reasonably call for; and such vacant land, though surveyed into building lots, if unsold as such, may be entered on the Assessment Roll as so many acres of the original block or lot, describing the same by the description of the block, or by the number of the lot, as the case may be: Provided, that in such case the number and description of each lot comprising each such block shall be inserted on the Assessment Roll; and each lot shall be liable for a proportionate share as to value and the amount of the taxes, if the property is sold for arrears of taxes.

(2.) When ground is not held for the purposes of sale, but *bona fide* inclosed and used in connection with a residence or building as a paddock, park, lawn, garden or pleasure ground, it shall be assessed therewith, at a valuation, which, at six per centum, would yield a sum equal to the annual rental, which, in the judgment of the Assessors, it is fairly and reasonably worth for the purposes for which it is used, reference being always had to its position and local advantages.

CXV. The Council shall every year make estimates of all sums which may be required for the lawful purposes of the City for the year in which such sums are required to be levied, making due allowance for the cost of collection, and for the abatements and losses which may occur in the collection of the tax.

CXVI. The Council may pass one or more By-laws authorizing the levying and collecting of a rate or rates of so much in the dollar upon the assessed value of the property therein as the Council may deem sufficient to raise the sums required on such estimates; but the rate or rates levied in each year shall not exceed one cent in the dollar on the assessed value of the property therein.