

A By-Law for the fixing of Rates for the year 1960.

Whereas it is expedient to provide by by-law for the fixing of Rates on all rateable property in the Village of Cobden for the current year to meet the County Levy, Public School Levy, High School Levy, Water Works Levy (Deb), Debentures Levys and all other ~~and~~ Levys under this or any other by-law of the Municipality.

And whereas the total property of the Municipality for the year 1960 is the sum of \$ 617,103 as shown by the revised assessment roll being for the year 1960.

Whereas the Public School Levy is \$ 12,896.78 which will require a Mill Rate of 22.44 mills

Whereas the Separate School Levy is \$ 960.00 Which will require a Rate of 22.44 Mills.

Whereas the High School Levy is \$ 9,108.44 which will require a rate of 14.76 Mills.

Whereas the County Levy is \$ 8,151.93 which will require a rate of 13.21 Mills.

Whereas the Water Works Debenture Levy is \$ 10,490.75 which will require a rate of 17.00 Mills.

Whereas the Disposal Plant Expenses is \$1,049.07 which will require a rate of 1.70 Mills.

Whereas the Local Improvement is \$ 1,542.75 which requires a Rate of 2.50 Mills.

Whereas the amount required to meet the General Levy is \$ 15,051.14 which will require a Commercial Mill Rate of 24.39 and a Residential and Farm Mill Rate of 18.39 Mills.

Whereas it is deemed necessary that half the amount of the Taxes levied for the Municipality should be collected by the Fifteenth Day of June 1960, and the remaining half by the fifteenth Day of December 1960, and to accelerate the collections of said taxes by due date it is expedient that it be authorized and empowered to levy a certain percentage of the taxes remaining unpaid after the Fifteenth of ~~June~~ June and the Fifteenth of December 1960 due notice of which have been given as required.

Whereas it is expedient that the second installment of said taxes if paid in full before a certain date a discount be allowed.

Therefore the Municipal Council of the Village of Cobden enacts as follows:-

That the rate afore said be placed on the Collectors Roll for the year 1960 and the said rates are hereby imposed on all rateable property above mentioned in the Village of Cobden together with all others as provided under any local by-law.

That the Collectors ~~Roll~~ thereby empowered and authorized to collect in addition to the above mentioned rates which remain unpaid after due dates the half of one percent per month until the end of the year in which the taxes are levied, as provided by the assessment act.

That on the second installment of taxes if paid in full on or before June the Fifteenth 1960 there be allowed a discount of two percent.

That any parties having taxes unpaid of previous years due and unpaid shall be disqualified from voting at a Municipal Election.

PASSED IN COUNCIL THIS SECOND DAY OF MAY ~~1960~~ 1960.

K. B. MacLennan

Reeve

M. J. Russell
Clerk

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X B McLogan

Reeve

Milton Burrows

Clerk