

BY-LAW NO. 1339

A By-Law to establish a rate of interest on tax arrears in the Village of Cobden

Whereas under Section 150 of the Assessment Act a Municipal Council may set, by By-Law, a rate of interest to be charged on over-due taxes.


And whereas the rate of interest charged on Municipal borrowing has increased during the last two years.

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

That the interest rate on tax arrears in the Village of Cobden be set at Two-Thirds of one-percent per month or portion thereof.

ENACTED and PASSED this 2nd Day of January 1968.


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Reeve


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Clerk