

CORPORATION OF THE VILLAGE OF COBDEN

BY-LAW NO. 74-12

Being a by-law to adopt all the estimates of all sums required during the year 1974, and to strike the rates of taxation for the year 1974.

WHEREAS the Council of the Corporation of the Village of Cobden has in accordance with the Municipal Act considered the estimates of the Municipality and of the Boards and Commissions of the Municipality and it is necessary that the following sums be raised by means of taxation for the year 1974.

GENERAL PURPOSES	\$ 40,341.00
COUNTY PURPOSES	\$ 2,332.00
PUBLIC SCHOOL	\$
ELEMENTARY	\$ 21,996.00
SECONDARY	\$ 13,408.00

AND WHEREAS the Assessment roll made in 1973 and upon which the 1974 taxes are to be levied was finally revised by the court of revision.

AND WHEREAS the amount of assessment entitled to benefit, hereinafter referred to as residential and farm, and the amount of assessment not entitled to benefit, hereinafter referred to as commercial and business from unconditional grants in accordance with the Municipal Act and related Acts is as follows:

Assessment entitled to benefit	\$620,175.00
(Residential & Farm)	
Assessment not entitled to benefit	
(Commercial & Business)	\$171,610.00

AND WHEREAS the assessment of each of the bodies for which it is necessary to levy rates is as follows:

	<u>Residential and Farm</u>	<u>Commercial and Business</u>	<u>Total</u>
PUBLIC SCHOOL			
Elementary	620,175.00	171,610.00	791,785.00
Secondary	620,175.00	171,610.00	791,785.00
SEWER & WATER DEBENTURES	620,175.00	171,610.00	791,785.00

AND WHEREAS the amount of Unconditional Grant is \$5,880.00 which is the equivalent of 9.40 Mills on the assessment entitled to benefit:

THEREFORE the Council of the Corporation of the Village of Cobden ENACTS AS FOLLOWS:

1. That the estimates be adopted and the following amounts be levied therefore in the manner as set out hereinafter:

GENERAL PURPOSES	\$ 34,512.00
COUNTY PURPOSES	\$ 2,332.00
PUBLIC SCHOOL	\$
Elementary	\$ 21,996.00
Secondary	\$ 13,408.00
WATER AND SEWER DEBENTURE	\$ 7,100.00

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2. There shall be levied and collected upon the assessable lands, buildings and business within the Corporation of the Village of Cobden, the following rates for the year 1974.

	<u>Residential & Farm</u> (Mills)	<u>Commercial</u> (Mills)
General Rate	41.55	50.95
Public School		
Elementary	27.13	30.14
Secondary	16.45	18.37
County Rate	2.95	2.95
Sewer and Water Debenture Rate	8.97	8.97
Consolidated Public School Rate	<u>97.05</u>	<u>111.38</u>

3. The taxes shall become due and payable on the 14th day of July, 1974. During 1974 taxes may be paid in two (2) installments; the first installment becoming due on the thirtieth day of April, 1974, (as per by-law no. 72-8 sec. 294a Municipal Ammendment Act). The second installment shall become due on the 31 day of October, 1974.
4. There shall be imposed a penalty for non-payment of taxes on due date or any instalment thereof, the amount of 1% of the amount due and unpaid on the first day of default, and an additional penalty of 1% shall be added on the first day of each calendar month thereafter in which default continues, but not after the end of the year in which the taxes are levied.
- 4a. The rate of interest on tax arrears on and after the 31st day of December in the Village of Cobden shall be set at one percent (1%) per month or portion thereof effective this date.
5. There shall be allowed a discount of 6% per annum on any taxes so paid in advance of the 31st day of October during the current year.
6. The collector is hereby authorized to mail or cause to be mailed the notice of taxes due to the address of the residence or place of business of the person to whom notice is required to be given.
7. All taxes shall be paid into the office of the Treasurer or the Bank of Nova Scotia, Cobden, Ontario
8. Where a tenant of lands, owned by the Crown or in which the Crown has an interest, has been employed either within or outside the Municipality by the same employer for not less than 30 days, such employer shall pay over to the collector on demand out of any wages, salaries, or other remuneration due to such employee the amount then payable for taxes under this by-law and such payment shall relieve the employer from any liability to the employee for the amount paid.
9. The collector and Treasurer are hereby empowered to accept part payment from time to time on account of any taxes due.
10. This by-law shall come into force and effect upon the date of the final reading thereof.

Read a First and Second time this

27TH day of MAY 1974

READ A Third time and finally passed

this 27TH day of MAY 1974


CLERK-TREASURER


REEVE