

THE CORPORATION OF THE VILLAGE OF COBDEN

BY-LAW 84-18

Being a by-law to establish a penalty charge for non-payment of current taxes.

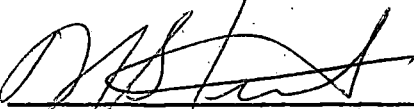
Whereas, under the provisions of The Municipal Act, R.S.O. 1980, a municipality may impose penalties on unpaid and overdue taxes which were levied in the current calendar year;

And whereas, overdue taxes are those taxes which have been levied in the current calendar year which are due and unpaid;

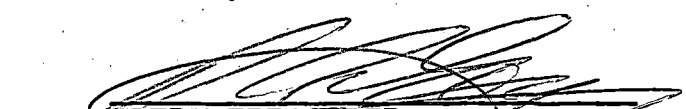
Now therefore; the Council of the Corporation of the Village of Cobden enacts as follows:

1. That the penalty charge to be imposed on due and unpaid taxes shall be at the rate of 15% per annum as authorized under Section 386, subsection 3, The Municipal Act, R.S.O. 1980.
2. That the rate of 15% per annum as a penalty for non-payment of taxes shall be imposed on the first day of default and on the first day of each calendar month thereafter in which default continues, but not after December 31 of the year during which such taxes were levied.
3. That the clerk shall give notice of this by-law in accordance with Section 386, subsection 6 of The Municipal Act, R.S.O. 1980.
4. That any other by-law or section thereof contravening or being in conflict with this by-law be and the same are hereby rescinded.
5. That this by-law shall take effect on the fifteenth day after the day of giving notice in accordance with section 386, subsection 6 of The Municipal Act, R.S.O. 1980 and shall remain in force from year to year until repealed.

Read a first and second time this 6th day of December, 1984.

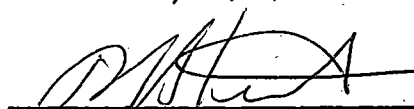


REEVE



CLERK-TREASURER

Read a third time and passed in open Council this 6th day of December, 1984.



REEVE



CLERK-TREASURER

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