

**CORPORATION OF THE VILLAGE OF COBDEN**

**BY-LAW # 1999-9**

BEING A BY-LAW TO PROVIDE FOR IMPLEMENTATION AND COLLECTION OF AN INTERIM TAX LEVY FOR 1999.

WHEREAS under section 370(8) and (9) of the Municipal Act authorized the Council to pass a By-Law providing that Council may, before the adoption of the estimates for the year, levy on the whole of the assessment for real property according to the last revised assessment roll, a sum that is subject to certain restrictions, as set out in the Act.

WHEREAS it is not necessary for the operation of the Municipality in 1999 to provide for an interim tax levy, as permitted by the Act.

NOW THEREFORE BE IT ENACTED AND IT IS HEREBY ENACTED as a By-law of the Corporation of the Village of Cobden by its Council, as follows:

1. In order to provide money for the general purposes of the Corporation prior to the adoption of the estimates for 1999, there shall be levied by the corporation, sums equal to that which would be produced by applying 50% of the Total Tax Rate established by By-Law number 1998-14, .0142000, to the whole of the assessment for all realty tax classes except industrial, multi-residential, and commercial classes, according to the last revised assessment rolls of the Corporation.
2. As soon as it is permissible in law to do so, this By-law will be amended to provide for an interim tax levy for 1999 for the industrial, multi-residential, and commercial realty tax classes.
3. The said interim tax levy shall become due and payable in two installments as follows: 50 percent of the interim levy shall become due and payable on the 30th day of April 1999 and 50 percent of the interim levy rounded to the nearest whole dollar shall become due and payable on the 31st day of May, 1999.
4. The Collector shall add to all taxes or parts of taxes payable under this by-law that are unpaid on the 1st day of May and the first and the first day of June, a penalty of one point two five (1.25%) and on the first day of each calendar month thereafter to the taxes remaining unpaid.
5. The Tax collector shall mail or cause to be mailed to the address of the residence of the person taxed, the tax notice as contemplated by Section 392 of the Municipal Act.

READ a first, second and finally passed on the third reading this *25<sup>th</sup>* Day of *March* 1999.

  
REEVE

  
CLERK TREASURER