

CORPORATION OF THE VILLAGE OF COBDEN

BY-LAW # 1999-11

BEING A BY-LAW TO PROVIDE FOR AN INTERIM TAX AND TO PROVIDE FOR THE PAYMENT OF TAXES AND TO PROVIDE FOR PENALTY AND INTEREST.

WHEREAS, Section 370(1) (2) and (3) of the Municipal Act c.M. 45 R.S.O. 1990, as amended provides that the Council of a local Municipality may, in 1999 before the adoption of the estimate for the year, pass a By-Law levying a separate tax as specified in the By-Law on the assessed value in each property class in the local Municipality rateable for local Municipal purposes, a sum not to exceed that which would be produced by applying the prescribed percentage. 50% of the total tax amount raised for all purposes in the previous year by the levying of a tax on all properties that in the current year, are in the property class:


AND WHEREAS Section 399 and Section 419 provide for penalties for non-payment of taxes and interest on tax arrears:

NOW THEREFORE, the Council of the Corporation of the Village of Cobden enacts as follows:

That an Interim Tax Bill be issued for 50% of the 1998 Tax (as adjusted By Bill 79) as provided by the Ontario Property Assessment Corporation on the Following tax classes:

1. Commercial-Taxable Property
2. Commercial-Vacant Excess and Commercial-Vacant Property
3. Multi-Residential Taxable Property
4. The said interim tax levy shall become due and payable on the 31st day of August 1999.
5. On all taxes of the interim tax levy which are in default on the 1st day of September, 1999, a penalty of (1.25) one point two five percent shall be added and thereafter a penalty of (1.25) one point two five per cent per month will be added on the first day of each and every month the default continues.
6. Penalties and interest added on all taxes of the interim tax levy in default shall become due and payable and shall be collected forthwith as if the same had originally been imposed and formed part of such unpaid interim tax levy.
7. The collector may mail or cause the same to be mailed to the residence or place of business of such person indicated on the last revised assessment roll, a written or printed notice specifying the amount of taxes payable.
8. That taxes are payable at the Village of Cobden Municipal Office, Cobden, Ontario or at the Bank of Nova Scotia, Cobden, Ontario on or before the due date as shown on the tax bill.

READ a first, second and finally passed on the third reading this 11th Day of August 1999.


REEVE


CLERK ADMINISTRATOR