

# **CORPORATION OF THE VILLAGE OF COBDEN**

## **BY-LAW # 2000-6**

BEING a By-Law to provide for an interim tax levy and to provide for the payment of taxes and to provide for penalty and interest of one and one-quarter percent.

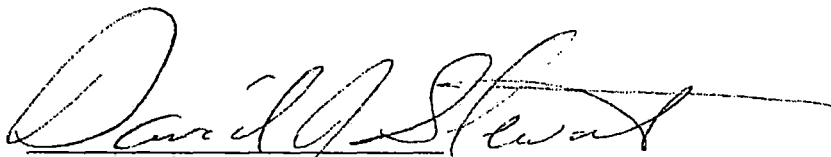
WHEREAS Section 370 of The Municipal Act, Chapter M.48, R.S.O. 1990, as amended, provides that the Council for the year, pass a by-law to levy on the whole of this assessment for real property according to the last revised assessment roll, a sum not to exceed that which would be produced by applying the prescribed percentage (or 50 percent if no percentage is otherwise prescribed) of the total 1999 tax rate to all property classes.


NOW THEREFORE the council of the Corporation of the Village of Cobden enacts as follows:

1. An interim tax rate of .007079 is hereby imposed and levied on the whole of the assessment or real property in the Residential and Farm classes identified as "RT" according to the last revised assessment role.
2. An interim tax rate of .011805 is hereby imposed and levied on the whole of the assessment or real property in the Multi Residential classes identified as "MT" according to the last revised assessment role.
3. An interim tax rate of .001770 is hereby imposed and levied on the whole of the assessment for real property in the Farmland class, identified as "FT" according to the last revised assessment roll.
4. An interim tax rate of .019937 is hereby imposed and levied on the whole of the assessment for real property in the Commercial Taxable class, identified as "CT" according to the last revised assessment roll.
5. An interim tax rate of .013956 is hereby imposed and levied on the whole of the assessment for real property in the Commercial Vacant unit and Excess Land class, identified as "CU" according to the last revised assessment roll.
6. An interim tax rate of .013956 is hereby imposed and levied on the whole of the assessment for real property in the Commercial Vacant Land class, identified as "CX" according to the last revised assessment roll.
7. An interim tax rate of .014871 is hereby imposed and levied on the whole of the assessment for real property in the Pipeline Taxable class, identified as "PT" according to the last revised assessment roll.

8. The said interim tax levy shall become due and payable in 2 installments as follows: 50% percent of the interim levy shall become due and payable on the 29th day of February, 2000; and the balance of the interim levy shall become due and payable on the 28th day of April, 2000 and nonpayment of the amount on the dates stated in accordance with this section shall constitute default.
9. On all taxes of the interim levy, which are in default on the 1st day of the following month a penalty of 1.25 percent shall be added and thereafter a penalty of 1.25 percent per month will be added on the 1st day of each month and every month the default continues, until December 31, 2000.
10. 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.
11. That taxes are payable at the Village of Cobden Municipal Office, 44 Main Street, P.O. Box 40, Cobden, Ontario K0J 1K0 or at the Bank of Nova Scotia, 53 Main Street, Cobden, Ontario.

READ a first, second and finally passed on the third reading this <sup>9<sup>th</sup></sup> Day of February 2000.

  
REEVE

  
CLERK ADMINISTRATOR