

THE CORPORATION OF THE TOWNSHIP OF McGARRY

BY-LAW NO. 98-11

Being a By-law to provide for an interim tax levy

WHEREAS Section 370(8) and (9) of the Municipal Act, Chapter M.45, R.S.O. 1990, as amended by Bills 106, 149, and 164 provides that the Council of a local municipality may, in 1998 before the adoption of the estimate for the year, pass a by-law to levy on the whole of the 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 1997 mill rate to residential and farm assessments, and;

WHEREAS Section 370(8) and (9) of the Municipal Act, Chapter M.45, R.S.O. 1990, as amended by Bills 106, 149, and 164 provides that the Council of a local municipality may, in 1998 before the adoption of the estimate for the year, pass a by-law on the whole of the 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 notional mill rates that the municipality is required to calculate to commercial & industrial assessment that relates to pipelines, railways, hydro corridors, airports and other such unique properties, and;

WHEREAS Section 370(8) and (9) of the Municipal Act, Chapter M.45, R.S.O. 1990, as amended by Bills 106, 149, and 164 and Regulation 523/97 provides that the Council of a local municipality may, in 1998 before the adoption of the estimate for the year, pass a by-law to levy on the whole of the 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 of the 1997 mill rate to properties coded as either "FL", "MF" OR "CL".

NOW THEREFORE the Council of the Corporation of the Township of McGarry enacts as follows:

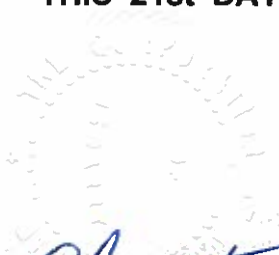
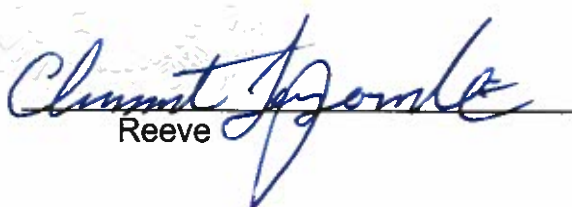
1. An interim tax levy of 82.414 mills is hereby imposed and levied on the whole of the assessment for real property public support in the residential and farm classes according to the last revised assessment roll.
2. An interim tax levy of 80.187 mills is hereby imposed and levied on the whole of the assessment for real property separate support in the residential and farm classes according to the last revised assessment roll.

3. An interim tax levy of 100.000 mills is hereby imposed and levied on the whole assessment for real property both public and separate support in the commercial/industrial class, according to the last revised assessment roll.
4. The said interim tax levy shall become due and payable on the 29th day of May, 1998.
5. On all taxes of the interim levy, which are in default on the 1st day of June, 1998 a penalty of 1.25 percent shall be added and thereafter a penalty of 1.25 percent per month will be added on the day of each and every month the default continues, until December 31st, 1998.
6. (a) On all taxes of the interim tax levy in default on January 1st, 1999, interest will be added at the rate of 1.25 per month for each month or fraction thereof of default;

(b) On all other taxes in default on January 1st, 1998, interest shall be added at the rate of 1.25 percent per month or fraction thereof, and all by-laws and parts of by-laws inconsistent with this policy are hereby rescinded.
7. 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.
8. The Collector is hereby authorized to mail or cause to be mailed the notices of taxes due to the address of the Residence or place of business of the person to whom such notice is required to be given.
9. The Collector and Treasurer are hereby empowered to accept part payment from time to time on account of any taxes that are due.

Read A FIRST, SECOND, AND THIRD TIME AND FINALLY PASSED

THIS 21st DAY OF April, 1998



Reeve


Clerk