

TOWNSHIP OF CENTRAL MANITOULIN

**BY-LAW NO. 2001-\_\_\_\_\_**

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

**WHEREAS** Section 370 of the Municipal Act, Chapter M.45, R.S.O. 1990 as amended, provides that the Council of a local municipality may, before the adoption of the estimates for the year, pass a by-law levying a separate tax rate on the assessment in each property class rateable for municipal purposes, and;

**WHEREAS** such levy shall not exceed 50 % of the total amount raised for all purposes in the previous year by the levying of tax rates on all properties that, in the current year, are in the property class, with the exception of the commercial classes in which the limit is 50% of the taxes levied in 2000 on a property by property basis.

**NOW THEREFORE** the Council of the Corporation of the Township of Central Manitoulin enacts:

1. That interim tax rates as follows are hereby imposed and levied upon the whole of the assessment for real property of the following assessment classes [payment in lieu properties excluded] according to the last revised assessment roll:

RTC RTQ	2001 ASSESSMENT	TAX RATIO	VACANT WEIGHT	WEIGHTED 2001 ASSESSMENT	INTERIM TAX RATE:	PROOF OF TAX
CT	8,691,785	1.0308	1	8,959,492	CAPPED @ 50%	93,452.35
CX	74,000	1.0308	0.7	53,395	CAPPED @ 50%	181.16
FT	11,318,393	0.25	1	2,829,598	0.001695861	19,194.42
IJ	8,000	1.2021	0.65	6,251	CAPPED @ 50%	0
IT	561,605	1.2021	1	675,105	CAPPED @ 50%	8,887.15
RT	135,973,685	1	1	135,973,685	0.006783445	922,369.99
RT	668,110	1	1	668,110	0.006783445	4,532.09
RT	520,742	1	1	520,742	0.006783445	3,532.42
TT	1,053,405	0.25	1	263,351	0.001695861	1,786.43
<b>TOTAL:</b>						<b>1,053,936.01</b>

2. That the interim tax levy shall become due and payable in three installments as follows:  
  
34 percent of the interim levy shall become due and payable on the 30th day of March 2001, 33% shall become due and payable April 30<sup>th</sup>, 2001, and 33% shall become due and payable May 31<sup>st</sup>, 2001. Nonpayment of the amount on the dates stated in accordance with this section shall constitute default.
3. That on all taxes of the interim levy, which are in default on the respective due dates, a penalty of 1.25 percent shall be added and thereafter penalty of 1.25 percent per month will be added on the first day of each and every month the default continues, until December 31st, 2001.

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4. That on all taxes of the interim tax levies in default on January 1st, 2002, interest will be added at the rate of 1.25 percent per month for each month or fraction thereof of default.
5. That on all other taxes in default on January 1st, 2002, 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.
6. That 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 shall form part of the unpaid interim tax levy.
7. That 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 Township of Central Manitoulin, Box 187, Mindemoya, Ontario, POP 1S0.

READ a first, second and third time and finally passed this 19<sup>th</sup> day of February 2001.

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Reeve

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Clerk