

**TOWNSHIP OF CENTRAL MANITOULIN
BY-LAW NO. 2001- 004**

Being a By-law to rescind By-law 2001-003 and to provide for an interim tax levy.

WHEREAS Section 370 of the Municipal Act, Chapter M.45, R.S.O. 1990, as amended by Bill 140 enacted December 4th, 2000, provides that the Council of a local municipality may, before the adoption of the estimates for the year, pass a by-law imposing an interim levy on the assessment roll for taxation in the current year for property in the municipality rateable for local municipal purposes, and;

WHEREAS such levy shall not exceed 50 % of the total taxes raised for all purposes in the previous year on a property by property basis.

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

1. That Central Manitoulin By-law 2001-003 is hereby rescinded.
2. That interim tax levies are hereby imposed on the whole of the assessment for real property for all property classes according to the assessment roll for taxation in the current year, and shall be in the amount equal to 50 per cent of the final 2000 taxes on the property.
3. 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 30th, 2001, and 33% shall become due and payable May 31st, 2001. Nonpayment of the amount on the dates stated in accordance with this section shall constitute default.
4. 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.
5. 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.
6. 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percent per month or fraction thereof, and all by-laws and parts of by-laws inconsistent with this policy are hereby rescinded.
7. 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.
8. 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.
9. That taxes are payable at the Township of Central Manitoulin, Box 187, Mindemoya, Ontario, P0P 1S0.

READ a first, second and third time and finally passed this 5th day of March 2001.

Reeve

Clerk