

THE CORPORATION OF THE TOWNSHIP OF PRINCE

BY-LAW NO. 76-2

A By-law to levy on the whole rateable property according to the last revised assessment roll the amount required by the Corporation for General Municipal Expense purposes in the year 1976 and for educational purposes including principal and interest payments falling due within the year 1976.

WHEREAS the value of the whole rateable property of the Township of Prince according to the last revised assessment roll is \$3,998,365; and

WHEREAS the estimated sum required for general municipal expense purposes falling due within the year 1976 is \$29,750.11 and

WHEREAS the amount required to be levied by the Corporation in the year 1976 for educational purposes including principal and interest payment falling due within the year 1976 is made up as follows:

| | |
|---|-------------|
| The Sault Ste. Marie Board of Education | |
| Elementary School Purposes | \$29,581.00 |
| Secondary School Purposes | 31,890.00 |

| | |
|---|-----------------|
| Sault Ste. Marie District Roman Catholic Separate School Board | |
| Separate School purposes | <u>3,613.00</u> |

\$65,084.00

THEREFORE the Council of the Corporation of the Township of Prince enacts as follows:

1. This by-law may be cited as "THE GENERAL MUNICIPAL EXPENSE AND EDUCATIONAL LEVY BYLAW 1976".
2. The estimate of \$29,750.11 for general municipal expense purposes falling due within the year 1976 is hereby adopted.
3. There is hereby levied on the whole rateable property according to the last revised assessment roll of the Township of Prince the sum of \$29,750.11 for general municipal expense purposes falling due within the year 1976 and there is accordingly hereby levied a rate of 7.30 mills in the dollar on the whole rateable residential property and 8.59 mills in the dollar on the whole rateable commercial property according to such assessment roll.
4. In order to raise the sum of \$65,084.00 for education purposes including principal and interest payments falling due within the year 1976 the following rates are hereby levied for the year 1976:

(a) a rate of 16.14 mills in the dollar upon the taxable residential and farm property of public school supporters of the Township of Prince according to the last revised assessment roll which rate is made up as follows:

| | |
|-------------------------------|--------------------|
| Elementary Public School Rate | 8.26 mills |
| Secondary schools | <u>7.88 mills</u> |
| Total | <u>16.14 mills</u> |

(b) a rate of 17.94 mills in the dollar upon the taxable commercial and industrial property of public school supporters of the Township of Prince according to the last revised assessment roll which rate is made up as follows:

| | |
|-------------------------------|--------------------|
| Elementary Public School Rate | 9.18 mills |
| Secondary schools | <u>8.76 mills</u> |
| Total | <u>17.94 mills</u> |

BYLAW NO. 76-2 (Cont.)

(c) A rate of 15.64 mills in the dollar value upon the taxable residential and farm property of separate school supporters of the Township of Prince according to the last revised assessment roll which rate is made up as follows:

| | | |
|----------------------|--------------|-------|
| Separate school rate | 7.76 | mills |
| Secondary schools | <u>7.88</u> | mills |
| <u>Total</u> | <u>15.64</u> | mills |

(d) A rate of 17.38 mills in the dollar value upon the taxable commercial and industrial property of separate school supporters of the Township of Prince according to the last revised assessment roll, which rate is made up as follows:

| | | |
|----------------------|--------------|-------|
| Separate school rate | 8.62 | mills |
| Secondary schools | <u>8.76</u> | mills |
| <u>Total</u> | <u>17.38</u> | mills |

5. The tax levy is to become due and payable in one instalment on June 5, 1976.

Passed in open Council this 13th day of May, 1976.


Reeve


Clerk

First reading: May 13, 1976
Second reading: May 13, 1976
Third reading: May 13, 1976