

THE CORPORATION OF THE TOWNSHIP OF PRINCE

BY-LAW NO. 79-12

TAXES: A By-law to provide for two instalments for payment and to increase the penalty for non-payment of taxes and for arrears of taxes

THE COUNCIL of The Corporation of the Township of Prince, pursuant to sections 527 and 553 of The Municipal Act, R.S.O. 1970, Chapter 284 and amendments thereto, ENACTS AS FOLLOWS:

1. Section 3 of By-law No. 390 is repealed and the following substituted therefor:

3. INSTALMENTS

- (1) All taxes payable in any year to the Corporation amounting to more than \$100.00 shall be paid in two instalments.
- (2) All taxes payable in any year to the Corporation amounting to \$100.00 or less shall be paid in one instalment and due on the date of the first instalment in the township.

2. Section 7 of By-law No. 390 is repealed and the following substituted therefor:

7. PENALTY CHARGE

- (1) As a penalty for non-payment of the first instalment of taxes by the due date, a percentage charge of one and one-quarter (1¼%) per cent is hereby imposed on the first day of default on the amount of such instalment in default and on the first day of each calendar month thereafter in which default continues during the year in which the taxes are levied;
- (2) As a penalty for non-payment of the second instalment of taxes by the due date, a percentage charge of one and one-quarter (1¼%) per cent is hereby imposed on the first day of default on the amount of such instalment in default and on the first day of each calendar month thereafter in which default continues during the year in which the taxes are levied;
- (3) As a penalty for non-payment of taxes payable in one instalment, a percentage charge of one and one-quarter (1¼%) per cent is hereby imposed on the first day of default on the amount in default and on the first day of each calendar month thereafter in which default continues during the year in which the taxes are levied.

3. Section 8 of By-law No. 390 is repealed and the following substituted therefor:

8. INTEREST ON TAX ARREARS

The Tax Collector shall add to the amount of all taxes due and unpaid interest at the rate of one and one-quarter (1¼%) per cent per month for each month or fraction thereof from the 31st day of December in the year in which the taxes were levied until the taxes are paid.

4. EFFECTIVE DATE

This By-law takes effect on the day of its final passing.

PASSED in Open Council this 11th day of December, 1979.

Reeve

Clerk