

CORPORATION OF THE TOWNSHIP OF PRINCE

By-law 99-1

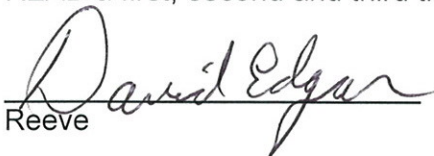
Being a by-law to provide for an interim tax levy and to provide for the payment of taxes and to provide for penalty and interest of 15 per cent

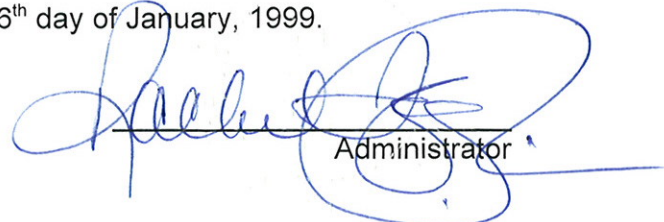
WHEREAS Section 370(8) and (9) of *The Municipal Act*, Chapter M. 45, R.S.O. 1990, as amended provides that the Council of a local municipality may, in 1998 before the adoption of the estimate for the year, pass a by-law to levy on the residential, farm and managed forest assessment for real property according to the last revised assessment roll, a sum not to exceed that which would be produced by applying the prescribed percentage (or 50% if no percentage is otherwise prescribed) of the total 1998 mill rate to residential and farm assessment; and

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

1. An interim tax rate .0047288 is hereby imposed and levied on the whole of the assessment for real property in the residential and farm class according to the last revised assessment roll.
2. An interim tax rate of .001182200 is hereby imposed and levied on the whole of the assessment for real property in the Farmlands ("FL") class, according to the last revised assessment roll.
3. An interim tax rate of .001182200 is hereby imposed and levied on the whole of the assessment for real property in the Managed Forest ("TT") class, according to the last revised assessment roll.
4. An interim education tax rate of .0023 will be levied on the whole of the assessment for real property in the residential and farm class according to the last revised assessment roll.
5. An interim education tax rate of .000575 will be levied on the whole of the assessment for real property in the Farmlands ("FL") class according to the last revised assessment roll.
6. An interim education tax rate of .000575 will be levied on the whole of the assessment for real property in the Managed Forest ("TT") class according to the last revised assessment roll.
7. The said interim tax levy shall become due and payable in two instalments as follows: February 26, 1999 and May 21, 1999.
8. Penalties and interest shall continue to be calculated at the rate of one and one-half percent per month as provided for in By-law 82-5.

READ a first, second and third time and finally passed this 26th day of January, 1999.


Reeve


Administrator