

**CORPORATION OF THE TOWNSHIP
OF
SOUTH ALGONQUIN**

BY-LAW NO: 12-424

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 1.25 percent per month.

WHEREAS Section 317 (1) of the Municipal Act, 2001, S.O. 2001, c.24, as amended, provides that a local Municipality before the adoption of the estimates for the year under Section 290, may pass a by-law to levying amounts on the assessment of property in the local municipality rateable for local municipality purposes;

AND WHEREAS Section 317 (2) of the Municipal Act, 2001, S.O. 2001, c.24, as amended provides that the by-law under subsection (1) shall be passed in the year that the amounts are to be levied or may be passed in November or December of the previous year if it provides that it does not come into force until a specified day in the following year;

AND WHEREAS Section 317 (3) of the Municipal Act, 2001, S.O. 2001, c.24, as amended provides the amounts to be levied are subject to the following rules:

1. The amount levied on a property shall not exceed the prescribed percentage, or 50 per cent if no percentage is prescribed, of the total amount of taxes for municipal and school purposes levied on the property for the previous year.
2. The percentage under paragraph 1 may be different for different property classes but shall be the same for all properties in a property class.
3. For the purposes of calculating the total amount of taxes for the previous year under paragraph 1, if any taxes for municipal and school purposes were levied on a property for only part of the previous year because assessment was added to the tax roll during the year, an amount shall be added equal to the additional taxes that would have been levied on the property if the taxes for municipal and school purposes had been levied for the entire year.

And further that the rates do not exceed any limit in a regulation under Section 317 as amended;

NOW THEREFORE the Council of the Corporation of the Township of South Algonquin **HEREBY ENACTS AS FOLLOWS:**

- 1) An interim tax rate of 0.4981170 percent is hereby imposed and levied on the whole of the assessment for real property in the Residential class according, to the last revised assessment roll for rateable property.
- 2) An interim tax rate of 0.00124529 percent is hereby imposed and levied on the whole of the assessment for real property in the Managed Forest class according, to the last revised assessment roll for rateable property.
- 3) An interim tax rate of 0.00124529 percent is hereby imposed and levied on the whole of the assessment of real property in the Farm class according, to the last revised assessment roll for rateable property.
- 4) An interim tax rate of 0.01031266 percent is hereby imposed and levied on the whole of the assessment for real property in the Commercial Full class according, to the last revised assessment roll for rateable property.

