

THIRD READING

No. 12-83

COUNCIL OF Township of Wollaston SESSION, June 1 19 83

Moved by [Signature] Seconded by [Signature]

That a By-law to set the penalty for the tax arrears.

as reported by the Committee of the Whole be read a third time, passed and numbered and that the said by-law be signed by the Reeve and clerk, sealed with the seal of the Corporation, and be engrossed in the By-law Book.

Carried.

[Signature]

SECOND READING

No. 12-83

COUNCIL OF Township of Wollaston SESSION, June 1 19 83

Moved by [Signature] Seconded by [Signature]

That a By-law to set the penalty for the tax arrears.

be read a second time and be referred to a committee of the whole council.

Carried.

[Signature]

FIRST READING

No. 12-83

COUNCIL OF Township of Wollaston SESSION, June 1 19 83

Moved by [Signature] Seconded by [Signature]

That a By-law to set the penalty for the tax arrears.

be received and read a first time.

Carried.

[Signature]

No. 426— MUNICIPAL WORLD LIMITED, ST. THOMAS, ONT.

THE CORPORATION OF THE TOWNSHIP OF WOLLASTON

BY-LAW NO 12-83

Being a By-Law to provide for interest to be added to tax arrears.

WHEREAS under the provisions of Section 553 of the Municipal Act 1981, a municipality may charge interest on tax arrears.

AND WHEREAS Council deems it expedient to impose an interest charge on tax arrears.

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

1. that tax arrears are taxes that are due and unpaid after December 31st of the year in which they were levied.
2. that the interest to be charged on unpaid tax arrears shall be at the rate of 15% per annum.(ie) @ 1.25 % per Month.
3. that the Treasurer shall add to all tax arrears due and unpaid, interest at the rate of 1.25 % per month or fraction thereof from the day of the passing of this by-law until Council deems it necessary to change.
4. that no interest added to taxes shall be compounded;
5. that this by-law shall take effect on the day of the passing thereof.

Read a first, second and third time and finally passed this 1st day of June, 1983.

Betty Wilson
Betty Wilson, Clerk-Treas.

C.H. Gunter
C.H. Gunter, Reeve