THE CORPORATION OF THE MUNICIPALITY OF POWASSAN

BY-LAW NO. 2015-11

Being a by-law to provide for the adoption of tax rates and to further provide for penalty and interest in default of payment thereof for 2015

WHEREAS the Council of the Corporation of the Municipality of Powassan has, in accordance with the Municipal Act, considered the estimates of the municipality, and whereas it is necessary that the following sums be raised by taxation for the year 2015.

General Purposes $ 2,842,855

Education $ 777,842

WHEREAS Section 312 of the Municipal Act, 2001, .S.O. 2001, c. 25, provides that the Council of the Municipality of Powassan shall pass a by-law to levy a separate tax rate, as specified in the by-law, on the assessment in each property class in the local municipality rateable for local municipal purposes, and;

WHEREAS Sections 307 of the said Act require tax rates to be established in the same proportion to tax ratios; and

WHEREAS certain regulations require reductions in certain tax rates for certain classes or subclasses of property.

NOW THEREFORE THE COUNCIL OF THE CORPORATION OF THE MUNICIPALITY OF POWASSAN ENACTS as follows:

1. That a tax rate is hereby adopted to be applied against the whole of the assessment for real property in the following classes:

Class	General	Education
Residential/Farm	.00977068	.00195000
Multi-Residential	.02020125	.00195000
Commercial Occupied	.01391940	.00893855
Commercial Vacant Units	.00974358	.00625699
Commercial Vacant Land	.00974358	.00625699
Comm.New Construction	.01391940	.00893855
Industrial Occupied	.01780897	.01155355
Industrial Vacant Units	.01157583	.00750981
Large Industrial	.02269702	.01190000
Large Industrial excess land	.01475307	.00773500
Pipelines	.01063566	.00805991
Farmland	.00244267	.00048750
Managed Forests	.00244267	.00048750

2. That every owner shall be taxed according to the tax rates in this by-law and such tax shall become due and payable in two installments as follows:

   Fifty percent (50%) of the final levy rounded upwards to the next whole dollars shall become due and payable on the 31st day of July 2015 and the balance of the final levy shall become due and payable on the 30th of September 2015.

   Non payment of the amount, as noted on the dates stated in accordance with this by-law constitutes default. On all taxes of the levy which are in default after the noted due dates, shall be added a penalty of 1.25 percent per month, which will be added on the first day of each and every month the default continues.

3. On all taxes levied in default on January 1st, 2015, interest will be added at a rate of 1.25 percent per month for each month of default.

4. Penalties and interest added on all taxes of the tax levy in default shall become due and payable and shall be collected forthwith as if the same had originally been imposed and formed part of such unpaid interim tax levy.

5. The collector shall mail or cause the same to be mailed to the residence or place of business of such person indicated on the last revised assessment roll, a written or printed notice specifying the amount of taxes payable.

6. Taxes are payable at the Powassan Municipal Office, 466 Main Street, PO Box 250, Powassan, Ontario P0H 1Z0 or; through telebanking services at any major financial institute.

7. That this by-law shall become in affect upon its adoption.

8. That the 2015 Municipal Budget attached hereto outlined as Appendix "A" be and is hereby approved and forming part of this by-law.

READ a **FIRST** and **SECOND** time April 7th, 2015
READ a **THIRD** and **FINAL** time and considered passed as such in open Council on April 21st, 2015.

Mayor

Maureen Lang
Clerk-Treasurer