

THE CORPORATION OF THE
T O W N O F P E L H A M
BY-LAW #550 (1979)

Being a by-law to amend By-law #14 (1979),
as amended, to provide for the establishment
of 1¼% rate for penalty and interest on taxes.

WHEREAS Section 527 (3) and 553 (1) of the Municipal Act,
R.S.O. 1970, as amended, authorize the Municipal Council to pass a by-law
to establish a rate of 1¼% per month on arrears of taxes and late payment
of current years taxes;

NOW THEREFORE THE COUNCIL OF THE CORPORATION OF THE TOWN
OF PELHAM ENACTS AS FOLLOWS:

- (1) Section 2 of By-law #14 (1970) be repealed.
- (2) Section 4 of By-law #14 (1970) be repealed and the following
is hereby substituted:

"4. That a subdivision of the items of taxation
where the total amount of claim for taxes exceeds
\$50.00 shall be made and become payable in four
installments with the first two installments to
be equal to the installments of the interim bill
and the balance of the bill to be divided evenly
and shown as the third and fourth installments
with the installments to be payable in accordance
with the dates set out in the levy by-law."

- (3) Section 5 of By-law #14 (1970) be repealed and the following is hereby
substituted:

"5. That penalties at the rate of one and one
quarter per cent (1¼%) per month will be added
for non-payment of taxes on due dates set out
in the levy by-law, calculated to the time of
payment of taxes during the current year; the
amount of penalty will be calculated and added
to the tax account on the 1st. day of each month."

- (4) Section 7 of By-law #14 (1970) as amended by By-law #17 (1970) be
repealed and the following is hereby substituted:

"7. That after the 31st. day of December of
current year, interest at the rate of one and
one quarter per cent (1¼%) per month will be
added on the 1st. day of each month until the
taxes are paid."

- (5) Sections 3 and 4 of this by-law come into force and take effect January
1st., 1980.

READ A FIRST, SECOND AND THIRD TIME
AND FINALLY PASSED BY COUNCIL THIS
22nd. DAY OF OCTOBER, 1979 A.D.


MAYOR


CLERK