

THE CORPORATION OF THE
T O W N O F P E L H A M
BY-LAW #720 (1981)

Being a by-law to provide for interest payable
on taxes levied prior to 1981 that are overdue
and unpaid on September 30th, 1981 and on taxes
levied for 1981 that are overdue and unpaid
on December 31st, 1981.

WHEREAS the Council of the Corporation of the Town of Pelham deems it necessary and desirable to pass a by-law to increase the rate of interest payable on overdue taxes levied prior to 1981 and on taxes levied for 1981 and are overdue and unpaid on December 31st, 1981;

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

1. From and after the first day of October, 1981, there shall be added to the amount of all taxes levied prior to 1981 which are overdue and unpaid on the 30th day of September, 1981, interest at the rate of 1.75 per cent per month for each month or fraction thereof from the 30th day of September, 1981 until the earlier of,

(i) the day a by-law in respect of interest payable on overdue
and unpaid taxes comes into force in 1982, or

(ii) the 31st day of March, 1982.

2. From and after the first day of October, 1981 the interest rate in all by-laws passed pursuant to section 412 of The Municipal Act or any predecessor of that section shall cease to have effect.

3. From and after the first day of January, 1982, there shall be added to the amount of all interim taxes for the year 1981 which are overdue and unpaid on the 31st day of December, 1981, interest at the rate of 1.75 per cent per month for each month or fraction thereof from the 31st day of December, 1981 until the earlier of,

(i) the day a by-law in respect of interest payable on overdue
and unpaid taxes comes into force in 1982, or

(ii) the 31st day of March, 1982.

4. From and after the first day of January, 1982, there shall be added to the amount of all taxes for the year 1981 which are overdue and unpaid on the 31st day of December, 1981, interest at the rate of 1.75 per cent per month for each month or fraction thereof from the 31st day of December, 1981, until the earlier of,

(i) the day a by-law in respect of interest payable on overdue
and unpaid taxes comes into force in 1982, or

(ii) the 31st day of March, 1982.

5. The Treasurer shall give public notice in the Pelham Herald of the general provisions of this by-law.

READ A FIRST, SECOND AND THIRD TIME
AND FINALLY PASSED BY COUNCIL THIS
21ST., DAY OF SEPTEMBER, 1981 A.D.

E.S. Bergenstein
MAYOR

Murray Hackett
CLERK