

THE CORPORATION OF THE
T O W N O F P E L H A M
BY-LAW #831 (1983)


Being a by-law to impose penalty and interest charges for the non-payment of taxes in the Town of Pelham.

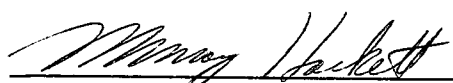
WHEREAS Sections 386 and 412 of The Municipal Act, R.S.O. 1980, Chapter 302, as amended, authorize a municipal council to pass by-laws to impose a penalty for non-payment of taxes during the year in which the taxes were levied and to add interest on taxes owing from the 31st day of December in the year in which the taxes were levied until the taxes are paid;

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

1. THAT the penalty charge to be imposed on due and unpaid taxes shall be at the rate of fifteen (15%) per cent per annum.
2. THAT the rate of one and one quarter per cent (1 1/4%) per annum as a penalty for non-payment of taxes shall be imposed on the first day of default and on the first day of each calendar month thereafter in which default continues, but, not after December 31st of the year during which the taxes were levied.
3. THAT the interest to be charged on unpaid tax arrears on the effective date of this by-law shall be at the rate of fifteen per cent (15%) per annum.
4. THAT the Treasurer shall add, to the amount of all tax arrears due and unpaid, interest at the rate of one and one quarter per cent (1 1/4%) per month for each month or fraction thereof, from the effective date of this by-law until paid.
5. THAT no interest or percentage added to taxes shall be compounded.
6. THAT by-law #747 (1982) and By-law #748 (1982) shall cease to have force and effect as of the 31st day of January, 1983.
7. THAT this By-law shall come into force and take effect on the 1st day of February, 1982.

READ A FIRST, SECOND AND THIRD TIME
AND FINALLY PASSED THIS 17th DAY OF
JANUARY, 1983.


MAYOR


CLERK