

THE CORPORATION OF NORTH ALGONA WILBERFORCE TOWNSHIP

BY-LAW NO. 2004 - 06

A BY-LAW TO PROVIDE FOR THE APPROVAL OF THE 2004 BUDGET, ADOPTION OF THE 2004 TAX RATES, AND ESTABLISHING PENALTY AND INTEREST ON OVERDUE TAXES.

WHEREAS Section 290 and 312 of the Municipal Act, S.O. 2001, c.25 provides that the Council of a local municipality shall adopt estimates for the year, and

WHEREAS Section 307 and 308 of the said Act requires tax rates to be established in the same proportion to tax ratios, and

WHEREAS the 2004 Budget for Municipal purposes is hereby adopted at a total expenditure of \$2,021,370.00 requiring a levy of \$1,215,103.00 to be collected as Municipal Taxes;

NOW THEREFORE the Council of North Algona Wilberforce Township hereby enacts that every owner in North Algona Wilberforce Township shall be taxed according to the following tax rates, and such tax shall become due and payable in two installments, first installment due July 30, 2004 and second installment due October 29, 2004.

PROPERTY CLASS	MUNICIPAL TAX RATE
Residential/Farm (RT)	.00645837
Commercial (CT)	.01172000
Commercial (CU) Vacant Bldg/Excess	.00820400
Commercial (CX) Vacant Land	.00820400
Industrial (IT)	.02009005
Industrial (IU) Vacant Bldg./Excess	.01305853
Industrial (IX) Vacant	.01305853
Farmlands (FT)	.00161459
Managed Forest (TT)	.00161459

The tax collector is hereby authorized to mail or cause to be mailed the notice of taxes due to the address of the residence or place of business of the person(s) to whom notice is required to be given.

AND FURTHER THAT a penalty/interest of 1.25% per month shall be added on the first day of each and every month to all overdue taxes.

READ A FIRST AND SECOND TIME THIS 7<sup>TH</sup> DAY OF JUNE, 2004.

  
REEVE                      MAYOR

  
CLERK TREASURER