

THE CORPORATION OF THE TOWNSHIP OF MADOC
By-law 1391-2016

Being a by-law to adopt the estimates for the Corporation and to provide for the adoption of tax rates and to further provide for penalty and interest in default of payment thereof for 2016.

WHEREAS Section 342 of The Municipal Act, R.S.O. 2001, as amended, provides that the Council of a local municipality shall, after the adoption of estimates for the year, pass a by-law to levy a separate tax rate on the assessment in each property class, and;

WHEREAS the said Act requires tax rates to be established in the same proportion to tax ratios, and;

WHEREAS the Council of the Corporation of the Township of Madoc requires to set a total levy of \$2,428,879.12 as provided in The Municipal Act 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 Township of Madoc
HEREBY ENACTS AS FOLLOWS:

1. THAT a tax rate of 1.28985% is hereby adopted to be applied against the whole of the assessment for real property in the residential/farm class.
2. THAT a tax rate of 2.11077% is hereby adopted to be applied against the whole of the assessment for real property in the commercial class.
3. THAT a tax rate of 2.42421% is hereby adopted to be applied against the whole of the assessment of real property in the industrial class.
4. THAT a tax rate of 1.57574% is hereby adopted to be applied against the whole of the assessment of real property in the industrial excess vacant unit class.
5. THAT a tax rate of 1.57574% is hereby adopted to be applied against the whole of the assessment of real property in the industrial vacant land class.
6. THAT a tax rate of 0.32246% is hereby adopted to be applied against the whole of the assessment of real property in the managed forest class.
7. THAT a tax rate of 0.32246% is hereby adopted to be applied against the whole of the assessment of real property in the farmlands class.

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8. THAT a tax rate of 1.90190% is hereby adopted to be applied against the whole of the assessment of real property in the pipeline class.

9. THAT a tax rate of 1.47754% is hereby adopted to be applied against the whole of the assessment of real property in the commercial excess vacant unit class.

10. THAT a tax rate of 1.47754% is hereby adopted to be applied against the whole of the assessment of real property in the commercial vacant land class.

11. THAT every owner of land shall be taxed according to the tax rates in this by-law. Such tax levied for the (i) residential/farm, (ii) managed forest, (iii) farmlands and (iv) pipeline classes shall become due and payable in two equal installments on the 30th day of June, 2016 and on the 30th day of September, 2016. Such tax levied for properties in the (v) commercial, (vi) industrial, (vii) industrial excess vacant unit, (viii) industrial vacant land, (ix) commercial excess vacant unit and, (x) commercial vacant land classes shall become due and payable in a single installment on the 30th day of September, 2016.

12. On taxes of the levy, which are in default on the 1st day of July, 2016 a penalty of 1.25 percent shall be added and thereafter a penalty of 1.25 percent per month for each month or fraction thereof in which the default continues shall be added on the first day of that month. Similarly, taxes of the levy, which are in default on the 1st day of October, 2016 shall be subject to a penalty of 1.25 percent per month for each month or fraction thereof in which the default continues and shall be added on the first day of the month.

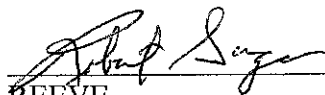
13. Penalties and interest added in default shall become due and payable and shall be collected as if the same had originally been imposed and formed part of such unpaid tax levy.

14. The Collector may 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.

15. THAT taxes are payable at the Township of Madoc Municipal Office, Eldorado, Ontario or at the Toronto Dominion Bank, Madoc, Ontario or at most Automated Teller Machines if the customer has entered into an agreement with their financial institution for such service.

READ a first and second time this 4th day of May, 2016.

READ a third time and finally passed, signed, sealed and numbered 1391-2016 this 4th day of May, 2016.


REEVE


CLERK