

**THE CORPORATION OF THE MUNICIPALITY OF MAGNETAWAN**

**BY-LAW NO. 2024 - 05**

**Being a By-law to provide for an interim tax levy in 2024**

**WHEREAS** Section 317 (1) of *the Municipal Act, 2001, S.O 2001, C.25*, as amended, provides that a local municipality, before the adoption of the estimates for the year, may pass a By-law levying amounts on the assessment of property in the local municipality rate able for local municipality purposes;

**NOW THEREFORE**, the Council of the Corporation of the Municipality of Magnetawan hereby enacts as follows:

**1. Map Divisions 010, 030, and 040**

The following interim tax rates are imposed and levied on the whole of the assessment for real property in these classes according to the 2024 revised assessment roll:

Residential Class	0.004615755
Farm and Managed Forest Classes	0.00115394
Commercial Occupied Class	0.00797854
Commercial Vacant Class	0.006649355
Commercial New Construction	0.00797854
Industrial Occupied Class	0.008635575
Industrial Vacant Class	0.007153125
Landfill Assessment	0.029842395

**2. Map Division 020**

The following interim tax rates are imposed and levied on the whole of the assessment for real property in these classes according to the 2024 revised assessment roll:

Residential Class	0.00522332
Multi-Residential	0.00968164
Farm Class	0.00130583
Commercial Occupied Class	0.008677595
Commercial Vacant Class	0.007138695
Commercial New Construction	0.008677595

**3. Installment Dates**

The interim tax levy shall become due and payable in TWO (2) installments as follows:

March 27, 2024	Fifty per cent (50%) of the interim levy
June 27, 2024	Balance remaining

Non-payment of the amount on the dates stated in accordance with this section shall constitute a default.

**4. Penalties and Interest**

A penalty charge shall be imposed on overdue taxes at the rate of 1.25% per month (15% per annum) to be effective on the first day of each calendar month thereafter in which default continues, on all unpaid installments of taxes.

Interest charges at the rate of 1.25% per month (15% per annum) shall be payable on the unpaid taxes after the first year.

**5. Notice of Interim Levy**

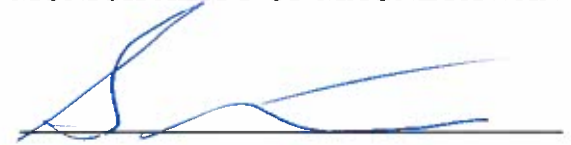
The Treasurer may mail or cause to be mailed to the residence or place of business of such person indicated on the last revised assessment roll, a written or printed notice specifying the amount of taxes payable.

**6. Place of Payment**

Taxes are payable at the Municipality of Magnetawan Municipal Office, Magnetawan, Ontario and payable in Canadian Funds.

**READ A FIRST, SECOND, AND THIRD TIME**, passed, signed and the Seal of the Corporation affixed hereto, this 17<sup>th</sup> day of January 2024

**THE CORPORATION OF THE  
MUNICIPALITY OF MAGNETAWAN**



Mayor



CAO/Clerk