

THE CORPORATION OF THE MUNICIPALITY OF MAGNETAWAN

BY-LAW NO. 2023 - 02

Being a By-law to provide for an interim tax levy in 2023

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 2023 revised assessment roll:

Residential Class	0.00448252
Farm and Managed Forest Classes	0.00112063
Commercial Occupied Class	0.007825245
Commercial Vacant Class	0.006542045
Commercial New Construction	0.007825245
Industrial Occupied Class	0.008489025
Industrial Vacant Class	0.007057865
Landfill Assessment	0.028962095

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 2023 revised assessment roll:

Residential Class	0.05004045
Multi-Residential	0.00924309
Farm Class	0.00125101
Commercial Occupied Class	0.008425305
Commercial Vacant Class	0.006962085
Commercial New Construction	0.008425305

3. Installment Dates

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

March 27, 2023	Fifty per cent (50%) of the interim levy
June 27, 2023	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

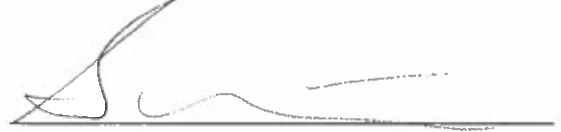
The Treasurer may mail or cause to be mailed to the residence or place of business of such person indicated on the last revised assessment roll, a written or printed notice specifying the amount of taxes payable.

6. Place of Payment

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

READ A FIRST, SECOND, AND THIRD TIME, passed, signed and the Seal of the Corporation affixed hereto, this 18th day of January, 2023

**THE CORPORATION OF THE
MUNICIPALITY OF MAGNETAWAN**



Mayor



CAO/Clerk