

THE CORPORATION OF THE MUNICIPALITY OF MAGNETAWAN

BY-LAW NO. 2020 - 02

Being a By-law to provide for an interim tax levy in 2020

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 2019 revised assessment roll:

Residential Class	0.00425749
Farm and Managed Forest Classes	0.00106438
Commercial Occupied Class	0.00755148
Commercial Vacant Class	0.00582289
Commercial New Construction	0.00755148
Industrial Occupied Class	0.00876972
Industrial Vacant Class	0.00657045
Landfill Assessment	0.02796101

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 2019 revised assessment roll:

Residential Class	0.00493110
Multi-Residential	0.00905720
Farm Class	0.00123278
Commercial Occupied Class	0.00832653
Commercial Vacant Class	0.00636543
Commercial New Construction	0.00832653

3. Installment Dates

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

March 25, 2020	Fifty per cent (50%) of the interim levy
June 25, 2020	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

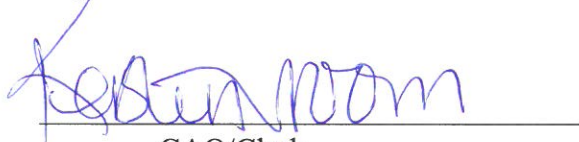
Taxes are payable at the Municipality of Magnetawan Municipal Office, Magnetawan, Ontario and payable only in Canadian Funds.

READ A FIRST, SECOND, AND THIRD TIME, passed, signed and the Seal of the Corporation affixed hereto, this 15th day of January, 2020

**THE CORPORATION OF THE
MUNICIPALITY OF MAGNETAWAN**



Mayor



CAO/Clerk