

THE CORPORATION OF THE CITY OF NORTH BAY

BY-LAW NO. 150-81

BEING A BY-LAW OF THE CORPORATION OF THE CITY OF NORTH BAY TO AMEND TAX LEVY BY-LAWS 77-81, 78-81 AND 101-81 TO PROVIDE FOR THE FIXING OF INTEREST PENALTIES ON OVERDUE PAYMENTS FOR THE TAX YEAR 1981 IN ACCORDANCE WITH THE MUNICIPAL INTEREST AND DISCOUNTS RATES ACT, 1981.

WHEREAS The Municipal Interest and Discounts Rates Act, 1981, Statutes of Ontario, 1981 Chapter 26, provides a formula for the fixing by by-law of a maximum interest charge on all overdue payments in respect of municipal related levies calculated at the prime lending rate of a designated Chartered Bank of Canada plus one and one-half per cent ($1\frac{1}{2}\%$) per annum;

AND WHEREAS Section 5 (2) of The Municipal Interest and Discounts Rates Act, 1981, provides that a municipality may, by by-law, impose a percentage charge as a penalty for non-payment of taxes or any class or instalment thereof not exceeding one-twelfth ($1/12$) of the prime rate percentage on the day the by-law is passed plus one-eighth ($1/8$) of one percent, and the by-law shall provide that the percentage charge shall be imposed on the first day of default and on the first day of each calendar month thereafter in which default continues but not after the end of the year in which the taxes were levied;

AND WHEREAS the highest prime percentage on the date of the passing of this By-law is Twenty-Two and One-Quarter per cent ($22\frac{1}{4}\%$) at the Royal Bank of Canada.

AND WHEREAS by virtue of Section 5 (2) of The Municipal Interest and Discounts Rates Act, 1981, the maximum monthly penalty in respect of overdue payments, as computed on the aforesaid prime percentage, is 1.89 percent (1.89%) per month.

AND WHEREAS Council deems it desirable that Levy By-laws 77-81, 78-81 and 101-81 be amended in order to provide for the fixing of interest penalty charges on all overdue payments for the Tax Year 1981 in accordance with the prime percentage hereinafter fixed and established;

NOW THEREFORE THE COUNCIL OF THE CORPORATION OF THE CITY OF NORTH BAY HEREBY ENACTS AS FOLLOWS:

1. That section 11 of By-law 77-81, "being a by-law to impose levy and collect taxes and special rates for the year 1981" be and the same is hereby repealed and the following substituted therefor:

"There shall be imposed as a penalty for non-payment of Real Property taxes or any class thereof on the due date as specified herein a percentage charge of 1.89 per cent (1.89%) on the first day next after the appropriate due date, which shall be the first day of default and an additional penalty of 1.89 per cent (1.89%) shall be added on the first day of each calendar month thereafter in which default continues, but in no event shall any penalty be added under this clause after the year 1981."

2. That section 12 of By-law 77-81, "being a by-law to impose levy and collect taxes and special rates for the year 1981" be and the same is hereby repealed and the following substituted therefor:

"There shall be imposed as a penalty for non-payment of the business taxes on the due date as specified herein, a percentage charge of 1.89 per cent (1.89%) on the first day next after the appropriate due date, which shall be the first day of default and an additional penalty of 1.89 per cent (1.89%) shall be added on the first day of each calendar month thereafter in which default continues but in no event shall any penalty be added under this clause after the year 1981."

3. That Section 11 of By-law 78-81, "being a by-law to impose, levy and collect taxes for educational purposes for the year 1981 for The Corporation of the City of North Bay", be and the same is hereby repealed and the following substituted therefor:

"There shall be imposed as a penalty for non-payment of the Real Property taxes levied hereunder on the due date as specified herein, a percentage charge of 1.89 per cent (1.89%) on the first day of default and an additional penalty of 1.89 per cent (1.89%) shall be added on the first day of each calendar month thereafter in which default continues, but in no event shall any penalty be added under this clause after the year 1981."

4. That Section 12 of By-law 78-81, "being a by-law to impose, levy and collect taxes for educational purposes for the year 1981 for The Corporation of the City of North Bay", be and the same is hereby repealed and the following substituted therefor:

"There shall be imposed as a penalty for non-payment of business taxes or any class thereof on the due date as specified herein, as the case may be, a percentage charge of 1.89 per cent (1.89%) on the first day of default and an additional penalty of 1.89 per cent (1.89%) shall be added on the first day of each calendar month thereafter in which default continues, but in no event shall any penalty be added under this clause after the year 1981."

5. That the following section 4 be added to By-law 101-81, "being a by-law to levy, impose and collect a special charge for The Corporation of the City of North Bay on behalf of the Board of Management of the Downtown Improvement Area:

"There shall be imposed as a penalty for non-payment of the special charge herein on August 31, 1981 a percentage charge of 1.89 per cent (1.89%) on the first day next after the appropriate due date, which shall be the first day of default and an


additional penalty of 1.89 per cent (1.89%) shall be added on the first day of each calendar month thereafter in which default continues, but in no event shall any penalty be added under this clause after the year 1981."

6. That the Tax Collector of The Corporation of the City of North Bay is hereby authorized to mail, deliver or cause to be mailed or delivered an advisory notice of the provisions of this by-law to the address of the residence or place of business of the persons to whom notices are required to be given in accordance with the provisions of Levy By-laws 77-81, 78-81 and 101-81.
7. That this By-law shall come into force and effect as of the 1st day of November, 1981.

READ A FIRST TIME IN OPEN COUNCIL THE 21ST DAY OF SEPTEMBER 1981.
READ A SECOND TIME IN OPEN COUNCIL THE 21ST DAY OF SEPTEMBER 1981.
READ A THIRD TIME IN OPEN COUNCIL AND ENACTED AND PASSED THIS 21ST DAY OF SEPTEMBER 1981.



MAYOR



CITY CLERK