

BY-LAW NO. 1955

BEING A BY-LAW to amend By-law No. 1836, a By-law to authorize the Tax Collector to receive advance payments of taxes and allow a discount thereon.

WHEREAS it is deemed adviseable to amend the discount rate on such advance payments of taxes


THEREFORE THE MUNICIPAL COUNCIL OF THE CITY OF NORTH BAY ENACTS AS FOLLOWS:

- 1. THAT By-law No. 1836 be amended by deleting "at the rate of 4% per annum" in the first paragraph and adding "at the rate of 5% per annum" so that the first paragraph now reads -

"The Tax Collector is hereby authorized to receive up to April 30th, in any year, payment on account of taxes for that year in advance of the day that may be fixed by By-law for the payment of any instalment of such taxes, and to allow a discount on any taxes so paid in advance at the rate of 5% per annum, notwithstanding that the taxes for any such year has not been levied or that the Assessment Roll on which the taxes are to be fixed and levied has not been adopted by the Council when such advance payment is made."

- 2. THAT this By-law shall be effective as of January 1st 1961.

READ A FIRST TIME IN OPEN COUNCIL THIS 23RD DAY OF JANUARY, 1961.  
 READ A SECOND TIME IN OPEN COUNCIL THIS 23RD DAY OF JANUARY, 1961.  
 RULES OF ORDER WERE SUSPENDED AND BY-LAW READ A THIRD TIME SHORT AND PASSED THIS 23RD DAY OF JANUARY, 1961.

  
 .....  
 MAYOR *Hewitt*

  
 .....  
 CLERK