

**THE CORPORATION OF THE TOWNSHIP OF KILLALOE, HAGARTY and RICHARDS**

**By-law No. 24-2007**

Being a By-law to adopt estimates of all sums required for Municipal purposes during the year and to strike the rates of taxation for the year 2007 and to further provide for penalty and interest in default of payment thereof for 2007.

WHEREAS the Municipal Act, 2001, section 290 provides that the Council of a local municipality shall in each year prepare and adopt estimates of all sums required during the year for the purposes of the municipality and;

WHEREAS the Municipal Act, 2001, section 312 provides that the local municipality shall pass a by-law levying a separate tax rate on the assessment in each property class;

Now THEREFORE the Council of the Corporation of the Township of Killaloe, Hagarty & Richards hereby ENACTS AS FOLLOWS:

1. THAT the total estimates for general municipal purposes required during the year 2007 totaling \$ 1,233,740 and \$134,110 as a special area rate, be adopted.
2. THAT for the year 2007, the rates required to be applied on the ratable assessment for municipal purposes shall be as follows

Residential\Farm	0.00640114
Multi-Residential	0.01244126
Commercial Taxable Full	0.01161616
Commercial Vacant Unit\Excess land	0.00813131
Commercial Vacant Land	0.00813131
Industrial Taxable Full	0.01920727
Industrial Vacant Unit\Excess land	0.01248473
Industrial Vacant land	0.01248473
Farmland	0.00160029
Managed Forest	0.00160029

3. NOTWITHSTANDING Section 2, the following tax rates shall be applicable to the ratable assessment for municipal purposes in the former Village of Killaloe as a special area rate as follows:

Residential\Farm	0.00541429
Multi-Residential	0.01052321
Commercial Taxable Full	0.00982531
Commercial Vacant Unit\Excess land	0.00687772
Commercial Vacant Land	0.00687772
Industrial Taxable Full	0.01643778
Industrial Vacant Unit\Excess land	0.01068456
Industrial Vacant land	0.01068456
Farmland	0.00135357
Managed Forest	0.00135357

4. On all taxes of the levy, which are in default on the 3rd day after the due date a penalty of 1.25% percent shall be added and thereafter a penalty of 1.25% percent per month will be added on the 1st day of each and every month the default continues, until December 31st, 2007.
5. Penalties and interest added in default shall become due and payable and shall be collected as if the same had originally been imposed and formed part of such unpaid tax levy.

6. The tax collector is hereby authorized to mail or the same 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.

7. THAT taxes are payable to the Township of Killaloe, Hagarty and Richards.

8. THAT the tax collector is hereby empowered to accept part payment from time to time on account of any taxes due.

9. THAT this by-law shall come into force and take effect immediately upon the passing thereof.

10. THAT every owner shall be taxed according to the tax rates in this by-law and such tax shall become due and payable in two (2) installments as follows:

**August 31, 2007 and October 31 , 2007**

READ a first and second time this 5<sup>th</sup> day of June, 2007.

READ a third time and finally passed this 5<sup>th</sup> day of June, 2007.

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Mayor

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CAO/Clerk-Treasurer