

# THE CORPORATION OF THE CITY OF PETERBOROUGH

## BY-LAW NO. 03-016

### A BY-LAW TO PROVIDE FOR INTERIM TAX LEVIES FOR THE YEAR 2003

**WHEREAS** section 317 of the *Municipal Act*, S.O. 2001, c.25, as amended, provides that the council of a local municipality, before the adoption of estimates for the year under section 290, may pass a by-law levying amounts on the assessment of property in the local municipality rateable for local municipality purposes; and

**WHEREAS** the Council of the City of Peterborough deems it appropriate to provide for such interim levy on the assessment of property in this municipality;

**THEREFORE THE COUNCIL OF THE CORPORATION OF THE CITY OF PETERBOROUGH HEREBY ENACTS AS FOLLOWS:**

In this by-law the following words shall be defined as:

“Treasurer” shall mean the City Treasurer;

“Minister” shall mean the Minister of Finance;

“MPAC” shall mean the Municipal Property Assessment Corporation;

1. The amounts levied shall be as follows:
  - 1.1. For the Residential, Pipeline, Farmland and Managed Forest property classes there shall be imposed and collected an interim levy of:
    - (a) the percentage prescribed by the Minister under section 317(10)(11) of the *Municipal Act*; or,
    - (b) 50%, if no percentage is prescribed, of the total taxes for municipal and school purposes levied on in the year 2002.
  - 1.2. For the Multi-Residential, Commercial and Industrial property classes there shall be imposed and collected an interim levy of:
    - (a) the percentage prescribed by the Minister under section 317(10)(11) of the *Municipal Act*; or,
    - (b) 50% if no percentage is prescribed, of the total taxes for municipal and school purposes levied on in the year 2002.
2. For the purposes of calculating the total amount of taxes for the year 2002 under paragraph 1, if any taxes for municipal and school purposes were levied on a property for only part of 2002 because assessment was added to the collector's roll during 2002, an amount shall be added equal to the additional taxes that would have been levied on the property if taxes for municipal and school purposes had been levied for the entire year.
3. The provisions of this by-law apply in the event that assessment is added for the year 2003 to the collector's roll after the date this by-law is passed and an interim levy shall be imposed and collected.
4. The said 2003 interim tax levy shall be due in two approximately equal instalments as below:
  - 4.1 One-half (1/2) thereof payable on the 31st day of March of 2003;
  - 4.2 One-half (1/2) thereof payable on the 30th day of May of 2003;
5. Notwithstanding Paragraph 4, the first and second instalment due dates for the principal residence of a taxpayer whose primary source of income is a fixed monthly pension cheque, such as Canada Pension or Old Age Security, which is normally received at the end of each month, shall be extended to April 3rd, 2003 and June 4<sup>th</sup>, 2003 respectively.
6. All taxes levied under this by-law shall be payable into the hands of the office of the Treasurer, or on or before the due date only, into the Peterborough Branch of any Chartered Bank or Trust Company, to the credit of the Corporation of the City of Peterborough in accordance with the provisions of this by-law.
7. There shall be imposed on all taxes a penalty for non-payment or late payment of taxes in default of the instalment dates set out below in accordance with Section 345(2). The penalty shall be one and one-quarter percent (1¼%) of the amount in default on the first day of default and on the first day of each calendar month during which the default continues.

8. In addition, statutory interest at the rate of one and one-quarter (1¼) percent per month on any unpaid taxes shall be added from the 21<sup>st</sup> day of December in the year in which the taxes are levied, and an additional one and one-quarter (1¼) percent on the first day of each calendar month thereafter shall be added until such taxes are fully paid in accordance with Section 345(3) of the Municipal Act.
9. The subsequent levy for the year 2003 to be made under the *Municipal Act* shall be reduced by the amount to be raised by the levy imposed by this by-law.
10. That part payments of taxes will be accepted and shall be credited first to all penalties and interest outstanding, and then to the oldest tax arrears until the whole of the remainder of the payment has been credited against such taxes.
11. This by-law shall come into force and take effect on the day of the final passing thereof.

By-law read a first and second time this 17<sup>th</sup> day of February, 2003

By-law read a third time and finally passed this 17<sup>th</sup> day of February, 2003

(Sgd.) Sylvia Sutherland, Mayor

(Sgd.) Nancy Wright-Laking, City Clerk