

**THE CORPORATION OF THE
TOWNSHIP OF WELLESLEY
BY-LAW NUMBER 1/2008**

**BEING A BY-LAW TO PROVIDE FOR AN INTERIM
TAX LEVY AND TO PROVIDE FOR THE PAYMENT
OF TAXES AND TO PROVIDE FOR PENALTY AND
INTEREST OF 1 ¼ PERCENT.**

WHEREAS Section 317(1) of the Municipal Act, 2001 as amended, provides that the Council of a local municipality, before the adoption of the 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. 2001,c.25,s.317(1).

WHEREAS Section 317(3) of the Municipal Act, as amended, provides that the amount levied on a property shall not exceed the prescribed percentage, or 50% if no percentage is prescribed, of the total amount of taxes for municipal, regional and school purposes levied on the property for the previous year.

WHEREAS Section 342(1) of the Municipal Act, as amended, provides that the Council of a local municipality may pass by-laws providing for, (a) the payment of taxes in one amount or by instalments and the date or dates in the year for which the taxes are imposed on which the taxes or instalments are due.

**NOW THEREFORE THE COUNCIL OF THE CORPORATION OF THE
TOWNSHIP OF WELLESLEY ENACTS AS FOLLOWS:**

- An interim tax levy of 50% shall be levied for municipal, regional and school purposes on the different property classes and shall be based on the previous year taxes.

1. The said interim tax levy shall become due and payable on the 5th day of March 2008 and the 7th day May 2008;
2. On all taxes of the interim levy, which are in default, a penalty of 1 ¼ percent shall be added and thereafter a penalty of 1 ¼ percent per month will be added on the first day of each and every month of default until December 31st, 2008;
3. (a) On all taxes of the interim tax levy in default on January 1st, 2009, interest will be added at the rate of 1 ¼ percent per month for each month or fraction thereof of default;
(b) On all other taxes in default on January 1st, 2009, interest shall be added at the rate of 1 ¼ percent per month or fraction thereof, and all by-laws and parts of by-laws inconsistent with this policy are hereby rescinded;
4. Penalties and interest added on all taxes of the interim tax levy in default shall become due and payable and shall be collected forthwith as if the same had originally been imposed and formed part of such unpaid interim tax levy.
5. The collector may mail or cause 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.

READ a first and second time this **7th** day of **JANUARY**, 2008

READ a third time and finally passed this **7th** day of **JANUARY**, 2008.

Ross Kelterborn
Mayor – Ross Kelterborn

Susan Duke
Clerk – Susan Duke