

THE CORPORATION OF THE CITY OF NORTH BAY

BY-LAW NO. 2256

Being a By-law increasing the rate of interest on tax arrears pursuant to the provisions of The Assessment Act, R.S.O. 1960, Chapter 23, Section 150(1).

WHEREAS The Assessment Act, R.S.O. 1960 Chapter 23 Section 150(1), as amended, provides as follows:

Section 150(1) Notwithstanding any special Act, the treasurer collector or county treasurer, as the case may be, shall add to the amount of all taxes due and unpaid interest at the rate of one-half of 1 per cent per month for each month or fraction thereof from the 31st day of December in the year in which the taxes were levied until the taxes are paid, provided that the council by by-law may increase such rate to a rate not exceeding two-thirds of 1 per cent per month;

AND WHEREAS the Council deems it advisable to enact the necessary By-law pursuant to the provisions of Section 150(1) aforesaid increasing the rate of interest to two-thirds of 1 per cent;

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

1. The Tax Collector for The Corporation of the City of North Bay shall add to the amount of all taxes and unpaid interest at the rate of two-thirds of 1 per cent per month for each month or fraction thereof from the 31st day of December in the year in which the taxes were levied until the taxes are paid.

2. This By-law shall take effect as of and from the first day of January 1966 and shall remain in full force and effect from year to year until amended or repealed.

READ A FIRST TIME IN OPEN COUNCIL THIS 24TH DAY OF JANUARY 1966.

READ A SECOND TIME IN OPEN COUNCIL THIS 24TH DAY OF JANUARY 1966.

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MAYOR ..... F. S. Johnston .....  
CITY CLERK

BY-LAW READ A THIRD TIME AND FINALLY PASSED THIS 7TH DAY OF FEBRUARY 1966.

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MAYOR ..... F. S. Johnston .....  
CITY CLERK