

THE CORPORATION OF THE CITY OF NORTH BAY

BY-LAW NO. 2429

Being a By-law to authorize and provide for the levying and collection of real property taxes and business taxes in the year 1968 and in each succeeding year, prior to the adoption of the estimates for any such year in accordance with and subject to the terms and provisions of The Municipal Act R.S.O. 1960 Chapter 249 Section 294a, as amended.

WHEREAS the Council of The Corporation of the City of North Bay deems it advisable to enact the necessary By-law pursuant to the terms and provisions of The Municipal Act R.S.O. 1960 Chapter 249 Section 294a, as amended:

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

1. In the year 1968 and in each succeeding year, before the adopted of the estimates for any such year, there shall be levied on the whole of the assessment for real property according to the last revised Assessment Roll a sum amounting to fifty per cent (50%) of that which would be produced by applying to such assessment the total rate for all purposes levied in the preceding year on residential real property of public school supporters.
2. In the year 1968 and in each succeeding year, before the adoption of the estimates for any such year, there shall be levied on the whole of the business assessment according to the last revised Assessment Roll a sum amounting to fifty per cent (50%) of that which would be produced by applying to such assessment the total rate for all purposes levied in the preceding year on business assessment of public school supporters.
3. In the year 1968 and in each succeeding year, the amount required to be raised in any such year by levy under Section 294 of The Municipal Act aforesaid, as amended, shall be reduced by the amounts to be raised by the levies under Paragraphs 1 and 2 of this By-law.
4. The provisions of The Assessment Act R.S.O. 1960 Chapter 23, as amended, with respect to the levy of the yearly rates and the collection of taxes, shall apply mutatis mutandis to the levy of rates and collection of taxes under this By-law, provided that any percentage charge as a penalty imposed under Subsection 3 of Section 120 of The Assessment Act aforesaid for non-payment of any taxes or an instalment thereof levied under this By-law shall not exceed one-half ($\frac{1}{2}$) of one per cent (1%).
5. This By-law shall come into full force and effect upon the final passing thereof and shall remain in force from year to year until it is repealed and any By-law repealing this By-law shall be effective only at the end of the year in which such By-law is passed.

READ A FIRST TIME IN OPEN COUNCIL THIS 18TH DAY OF DEC. 1967.

READ A SECOND TIME IN OPEN COUNCIL THIS 18TH DAY OF DEC. 1967.

READ A THIRD TIME IN OPEN COUNCIL AND FINALLY ENACTED AND PASSED THIS 18TH DAY OF DEC. 1967.

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MAYOR

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CITY CLERK