THE CORPORATION OF THE TOWN OF COBOURG

BY-LAW NUMBER 008-2024

A BY-LAW TO AUTHORIZE AN INTERIM TAX LEVY AND TO PROVIDE FOR THE COLLECTION OF TAXES AND PENALTY AND INTEREST CHARGES.

WHEREAS section 317(1) of the *Municipal Act, 2001*, provides that the council of a local municipality may in 2024 before the adoption of the estimate of the year, pass a by-law to levy on the whole of the assessment for real property according to the last revised assessment roll, a sum not to exceed that which would be produced by applying 50% of the total 2024 tax rate to residential, farm assessment and pipelines;

WHEREAS section 317(1) of the *Municipal Act, 2001*, provides that the council of a local municipality may in 2024 before the adoption of the estimate for the year, pass a by-law to levy on the whole assessment for real property according to the last revised assessment roll, a sum not to exceed that which would be produced by applying 50% of the notional tax rates that the municipality is required to calculate to commercial, industrial and multi-residential assessment and the assessment that relates to railways, hydro corridors, airports and other such unique properties.

NOW THEREFORE BE IT RESOLVED THAT THE MUNICIPAL COUNCIL OF THE CORPORATION OF THE TOWN OF COBOURG ENACTS AS FOLLOWS:

1. THAT the following interim tax is hereby levied for the year 2024.

   A levy on the whole of the assessment for real property in the residential, farm and pipeline classes according to the last revised assessment roll and applying a tax rate equal to 33 1/3 percent of the 2024 tax rate.

   A levy on the whole of the assessment for real property according to the last revised assessment roll and applying a tax rate equal to 50 percent of the 2024 tax rate in the commercial / industrial and multi-residential classes.

   A special charge in respect of the Cobourg Downtown Business Improvement Area upon persons in the area assessed as commercial taxable sufficient to provide a sum of 50 percent of the 2024 levy.

2. THAT the said interim tax levy for residential farm and pipeline properties shall become due and payable on the 29th of February 2024.

3. THAT the said interim levy for all other properties shall become due and payable 50 percent on February 29, 2024 and 50 percent on May 30th, 2024.

4. THAT a percentage charge is hereby imposed and the Treasurer is authorized to impose the percentage charge as a penalty for non-payment of taxes in accordance with the provision of By-Law Numbers 20-83 and 21-83.

5. THAT penalties and interest added on all taxes of the interim tax levy in default shall become due and payable collected forthwith as if the same had originally been imposed and formed part of such unpaid interim tax levy.

6. THAT 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.

7. THAT taxes are payable into the office of the Tax Collector of the Town of Cobourg.

8. THAT this by-law shall come into force upon the final passing hereof.

READ and finally passed in Open Council this 31st day of January, 2024.

"Lucas Cleveland"
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Lucas Cleveland, Mayor

"Brent Larmer"
_____
Brent Larmer, Clerk