

**THE CORPORATION OF THE TOWN OF
NORTHEASTERN MANITOULIN AND THE ISLANDS**

BY-LAW NO. 2018-28

**BEING A BY-LAW TO PROVIDE FOR THE ADOPTION OF TAX RATES
AND FURTHER PROVIDE FOR PENALTY AND INTEREST
IN DEFAULT OF PAYMENT THEREOF FOR 2018**

WHEREAS the Municipal Act, Chapter 25, S.O. 2001 provides that the Council of a local municipality shall after the adoption of estimates for the year, pass a by-law to levy a separate tax rate on the assessment in each property class, and

WHEREAS Section 307 of the said Act requires tax rates to be estimated in the same proportion to tax ratios, and

WHEREAS certain education rates are provided in various regulations, and commercial and industrial education amounts have been requisitioned by the Province,

NOW THEREFORE the Council of the Corporation of the Town of Northeastern Manitoulin and the Islands ENACTS AS FOLLOWS:

1. THAT the 2018 Operating and Capital Budgets be approved as Schedule “A” attached to and forming part of this by-law.
2. THAT the tax rates and ratios for 2018 for municipal and education purposes be hereby set as follows:

CLASS	TAX RATIO	MUNICIPAL RATE			EDUCATION RATE
		WARD 1	WARD 2	WARD 3 & 4	
Residential/Farm	1.000000	0.00564884	0.01071863	0.00967838	0.00170000
Multi-Residential	1.007200	0.00568951	0.01079580	0.00974806	0.00170000
New Multi-Residential	1.007200	0.00568951	0.01079580	0.00974806	0.00170000
Commercial Occupied	1.426900	0.00806033	0.01529441	0.01381008	0.00964262
Commercial Vacant	0.998830	0.00564223	0.01070609	0.00966706	0.00674983
Industrial Occupied	1.780900	0.01006002	0.01908881	0.01723623	0.01090000
Industrial Vacant	1.157585	0.00653901	0.01240773	0.01120355	0.00708500
Landfill	1.009448	0.00570221	0.01081990	0.00976982	0.00660553
Pipelines	0.527300	-	-	-	-
Farmlands	0.250000	0.00141221	0.00267966	0.00241960	0.00042500
Managed Forest	0.250000	0.00141221	0.00267966	0.00241960	0.00042500

3. THAT all taxes shall become due and payable as follows:

For Residential, Pipelines, Farmland and Managed Forest Tax Classes, 50% of the final levy shall become due and payable on the 31st of July 2018 and the balance shall become due and payable on the 28th of September, 2018.

For Multi-Residential, Commercial, and Industrial Tax Classes, 50% of the final levy shall become due and payable on the 31st of July, 2018 and the balance shall become due and payable on the 28th of September, 2018.

4. Non payment of the amount, as noted, on the date stated in accordance with this by-law constitutes default. On all taxes of the levy which are in default after the noted due dates shall be added a penalty of 1-1/4% per month, until

December 31, 2018.

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5. On all taxes unpaid as of December 31, 2018 interest shall be added at the rate of 1-1/4% per month, for each month or fraction thereof in which the arrears continue.

6. All taxes are due and payable to the Town of Northeastern Manitoulin and the Islands, at the Town's municipal office.

READ A FIRST, SECOND AND THIRD TIME AND FINALLY PASSED THIS TH
DAY OF , 2018.

Alan MacNevin Mayor

Pam Cress Clerk