

CORPORATION OF THE TOWNSHIP OF RYERSON

BY-LAW # 3-14

BEING a By-Law to impose a penalty charge expressed as a monthly percentage charge for non payment of current taxes or any class or installment thereof.

WHEREAS THE MUNICIPAL ACT, 2001, S.O. 2001, CHAPTER 24, SECTION 345 (2), provides for the Council by By-Law to impose a percentage charge as a penalty for non payment of taxes or any class or installment thereof not exceeding one and one quarter percent on the first day of default and on the first day of each calendar month thereafter in which default continues, but not after the end of the year in which the taxes are levied, and,

WHEREAS the Council deems it advisable to enact such a By-Law,

NOW THEREFORE, the Council of the Corporation of the Township of Ryerson (hereinafter called the Corporation) enacts as follows:

1. That the Treasurer be authorized to add to the amount of all current taxes or any class or installment thereof due and unpaid, a penalty charge at the rate of one and one quarter percent on the first day of default and on the first day of each calendar month thereafter in which the default continues but not after the end of the year in which the taxes are levied.
2. That no penalty charge added to overdue taxes shall be compounded.
3. That any penalty charge on overdue current taxes imposed by any previous By-Law shall cease to have effect on the day of the penalty charge imposed by this By-Law comes into effect.
4. That this By-Law shall come into force on the day it receives third reading and is finally passed.

Read a First, Second, and Third time, Signed and the Seal of the Corporation affixed thereto and finally passed in Council this 7th day of January, 2014.

Original signed by Glenn Miller

REEVE.

Original signed by Judy Kosowan

CLERK.