

THE CORPORATION OF THE TOWN OF TILLSONBURG
BY-LAW 2023-52

A BY-LAW to provide for the adoption of budgetary estimates, tax rates, installment due dates, and to further provide for penalty and interest on default of payment thereof for 2023.

WHEREAS; Section 290 of the Municipal Act, 2001, S.O. 2001 c.25, as amended, provides that the Council of a local municipality shall prepare and adopt estimates of all sums required during the year for the purposes of the municipality, and

WHEREAS; Section 312 of the said Act 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; Sections 307 and 308 of the said Act require tax rates to be established in the same proportion to tax ratios; and

WHEREAS; regulations require reductions in certain tax rates for certain classes or subclasses of property.

BE IT THEREFORE ENACTED by the Council of the Corporation of the Town of Tillsonburg as follows:

- 1) That the budget estimates setting out the 2023 Operating Budget of \$28,399,968 with a levy of \$16,639,583, and the 2023 Capital Budget of \$7,197,700 with a levy of \$2,508,000, being a combined budget amount of \$35,597,668 with \$19,147,583 from taxation, as shown on Schedule "A" and Schedule "B" respectively and detailed in the Business Plans for the year 2023, endorsed by resolution of February 13th, 2023, and raising the following amounts from realty taxation, be adopted:
 - A) A general municipal levy of \$19,147,583
 - B) A special levy for core area parking of \$146,600
 - C) A special levy for the Business Improvement Area of \$166,940
- 2) That the tax rates hereby adopted for each class for the year 2023 excluding local improvement rates or other special charges collected as taxes, shall be the tax rates as listed on Schedule "C" attached hereto and forming part of this by-law and the tax rate for each class shall be applied against the whole of the assessment for real property for that particular class and purpose.

- 3) That every property owner shall be taxed according to the tax rates in this by-law. The taxes for a particular property shall be calculated by applying the Current Value Assessment against the tax rates set out and further adjusted as required by the provisions of the Municipal Act, 2001, S.O. 2001. Such taxes shall become due and payable in two installments as follows:

ALL PROPERTY CLASSES:

FIRST INSTALMENT Thursday, August 24, 2023

SECOND INSTALMENT Thursday, October 26, 2023

Notice of such taxes due shall be sent by first class mail to those persons shown as liable for the payment of taxes.

- 4) That a charge as a penalty of 1 and 1/4 per cent on the amount of any outstanding taxes levied in 2023 shall be made on the first day of default, and that interest of 1 and 1/4 per cent on the amount of any outstanding taxes levied in 2023 shall be made on the first day of each calendar month thereafter in which default continues until December 31, 2023, and any such additional amounts shall be levied and collected in the same manner as if they had been originally imposed with and formed part of the taxes levied under this by-law. The penalty charges indicated in this section shall be waived for those taxpayers participating in the Monthly Preauthorized Payment Programme, provided the payments are made as agreed and without default.
- 5) That interest of 1 and 1/4 per cent on the amount of any taxes due and unpaid after December 31, 2023 shall be charged on the first day of each calendar month thereafter in which default continues.
- 6) That this by-law shall come into force and take effect on the date it is passed.

READ A FIRST AND SECOND TIME THIS 14th day of June, 2023.

READ A THIRD AND FINAL TIME AND PASSED THIS 14th day of June, 2023.

MAYOR – Deb Gilvesy

CLERK – Tanya Daniels