BEING A BY-LAW TO AMEND BY-LAW 03-06-174 A BY-LAW TO PROVIDE FOR THE APPROVAL OF THE 2003 BUDGET, ADOPTION OF 2003 TAX RATES AND SEWER RATES AND TO FURTHER PROVIDE FOR PENALTY AND INTEREST IN DEFAULT OF PAYMENT THEREOF.

WHEREAS the Council of the Township of Laurentian Valley adopted By-Law 03-06-174 to adopt estimates for the year 2003, and to levy separate tax rates on the assessment in each property class;

AND WHEREAS that same By-Law set the due dates for all rateable properties;

AND WHEREAS the Council of the Township of Laurentian Valley deems it advisable to amend the due dates for the capped classes of property as shown in section 5. of the By-Law;

NOW THEREFORE the Council of the Corporation of the Township of Laurentian Valley hereby enacts as follows:

1. That Section 5. of By-Law 03-06-174 is hereby amended by deleting it entirely therefrom and by substituting therefore the following.

   5. That every owner of rateable property in the Township of Laurentian Valley shall be taxed according to the tax rates on Schedule A of this By-Law, and for rateable properties in the Residential and Farm Class (RT), Residential and Farmland Phase 1 Class (R1), Farmland Class (FT), Managed Forest Class (TT) and Pipeline Property Class (PT) such tax shall become due and payable in two installments as follows, the final levy rounded upwards to the next whole dollar shall become due and payable on the 31st day of July, 2003 and the balance of the final levy shall become due and payable on the 30th day of September, 2003 and non-payment of the amount, as noted, on the dates stated in accordance with this section shall constitute default, and that for every owner of rateable properties in the Commercial Occupied Class (CT), Commercial Vacant Unit/Excess Land Class (CU), Commercial Vacant Land Class (CX), Shopping Centre Occupied Class (ST), Shopping Centre Vacant Unit/Excess Land Class (SU), Industrial Occupied Class (IT), Industrial Vacant Unit/Excess Land Class (IU), Industrial Vacant Land Class (IX), Large Industrial Occupied Class (LT), Large Industrial Vacant Unit/Excess Land Class (LU), Large Industrial Vacant Land Class (LX) and Multi Residential Class (MT) such tax shall become due and payable in two installments as follows, the final levy rounded upwards to the next whole dollar shall become due and payable on the 31st day of July 2003 and the balance of the final levy shall become due and payable on the 30th day of September, 2003 and non payment of the amount, as noted on the dates stated in accordance with this section shall constitute default.

2. This By-Law shall come into force and effect on the date of it’s final passing thereof.

Read a FIRST and SECOND time this 8th day of July, 2003

REEVE

CHIEF ADMINISTRATIVE OFFICER/CLERK

Read a THIRD time and FINALLY passed this 8th day of July, 2003.

REEVE

CHIEF ADMINISTRATIVE OFFICER/CLERK