

THE CORPORATION OF THE TOWNSHIP OF TEMAGAMI

BY-LAW #83-87

Being a by-law to set rat[^]s of penalty and interest on current taxes and arrears of taxes.

Whereas it is deemed necefesary to adjust rate of penalty and interest on current taxes and arrears of taxes.

AND Whereas the Council of the Township of Temagami has authority under the Municipal Act, R.S.O. 1980, as amended to increase the rate of penalty on current taxes and rate of interest on arrears of taxes.

Therefore Be It Enacted:

1. That by-law #82-63 and #82-64 approved February 11, 1982 are hereby rescinded and replaced by this by-law.
2. . That effective the Isy day of April, 1983, the rate of penalty on taxes remaining unpaid on the 1st day of the month following due date shall be one and one-quarter per cent (1[^]%) per month, or fraction thereof (15% per annum).
3. That effective the 1st day of April, 1983, the rate of interest on arrears of taxes shall be one and one-quarter* per cent (1%%) per month or fraction thereof (15% per annum).

READ A First, Second and Third Time

this _____ day of January 1983.

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Clerk-Treasurer /