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CONSOLIDATION UPDATE: MARCH 1, 1995

THE CITY OF WINNIPEG

BY-LAW NO. 3109/81

A By-law of THE CITY OF WINNIPEG to establish a par period for payment of Realty Taxes, and to establish a rate for penalties on arrears, in the year 1982.

WHEREAS section 227 of *The City of Winnipeg Act* provides that upon all taxes remaining due and unpaid on the date or dates respectively fixed by by-law or by-laws of the Council for the year in which such taxes were levied, there shall be added a penalty at a rate fixed by by-law and the rate shall not be less than one-half of one per month on the amount of taxes, so remaining unpaid;

NOW THEREFORE THE CITY OF WINNIPEG, in Council assembled, enacts as follows:

1. Except for those realty rates referred to in section 3 hereof, all realty taxes for the year 1982 are due and payable on the first day of May, 1983, and shall be payable at par during the months of May and June, 1983.

amended 3303/82

2. Except for the taxes referred to in section 3 hereof, upon all realty taxes for the year 1983 remaining due and unpaid after the 30th day of June, 1983, there shall be added as a penalty on the first day of each month thereafter, an additional amount equivalent to a per centum of such taxes as prescribed on section 6 hereof.

amended 3303/82

3. Realty taxes levied as a result of any change is assessment made pursuant to subsection (1) of section 223 of *The City of Winnipeg Act* shall be payable at par during a period which shall commence on the day the notice of such taxes is mailed by the City Treasurer and end on the last day of the month immediately following the month during which such notice is mailed.

4. Upon all realty taxes referred to in section 3 hereof, remaining due and unpaid after the period for payment at par set forth in the said section has expired, there shall de added as a penalty commencing on the first day of the month immediately following the expiration of the said period and on the first day of each month thereafter an amount equivalent to a per centum of such taxes as prescribed in section 6 hereof.

5. Upon all realty taxes, together with penalties, remaining due and unpaid after the 31st day of December, 1982, there shall be added, on the first day of each month thereafter, as a penalty, an additional amount equivalent to a per centum of such taxes and penalties as prescribed in section 6 hereof.

amended 3303/82

6. (a) The rate of penalty referred to in section 2, 4 and 5 hereof shall be established by multiplying the City's bank prime rate of borrowing as at January 2, 1982, plus two per centum (2%) by one-twelfth (1/12) and taking the product thereof to the next lowest five one-hundredths of one per centum (.05%) but in any event shall not be less than one-half of one per centum per month on the amount of taxes so remaining unpaid.

(b) The rate of penalty established in accordance with subsection 6(a) hereof shall remain in force until such time as the City's bank prime rate of borrowing as at January 2, 1982, is subsequently increased or decreased by three per centum (3%) or more in which event the rate of penalty shall be recalculated by multiplying such increased or decreased bank prime rate plus two per centum (2%) by one-twelfth (1/12) and taking the product thereof to the next lowest five one-hundredths of one per centum (.05%), but in any event shall not be less than one-half of one per centum per month on the amount of taxes so remaining unpaid.

(c) The rates of penalty recalculated in accordance with subsection 6 (b) hereof shall become effective on the first day of the month following the month during which the City's bank prime rate of borrowing as at January 2, 1982, was subsequently increased or decreased by three per centum (3%) or more and shall remain in force until such times as the City's prime bank rate as at January 2, 1982 is additionally increased or decreased by three per centum (3%) or more and in those events the rate of penalty shall be recalculated by multiplying the appropriately increased or decreased bank prime rate plus two per centum (2%) by one-twelfth (1/12) and taking the product thereof to the next lowest five one-hundredths of one per centum (.05%), but in any event shall not be less than one-half of one per centum per month on the amount of taxes so remaining unpaid. Such recalculated rates of penalty shall become effective on the first day of any month during which such additional changes in the City's bank prime rate occur.

DONE AND PASSED in Council assembled, this 16th day of December, 1981.