



## **TOWN OF MINTO**

**DATE:** January 4, 2018

**REPORT TO:** Mayor Bridge and Members of Council

**FROM:** Gordon Duff, Treasurer & Janet Klemp, Tax Collector

**SUBJECT:** Interim Tax By-Law

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### **STRATEGIC PLAN:**

Manage Town finances in a transparent and fiscally responsible manner using a wide variety of accepted methods such as maintaining healthy reserves, investing conservatively, sensible user fees, property tax control, and responsible borrowing.

### **BACKGROUND**

Before adopting estimates for the year, the Municipal Act Section 317 allows a municipality to levy amounts as may be determined on the rateable assessments for local municipal purposes. Section 317 (1) states:

- the amount levied on assessment shall not exceed 50 per cent of the total taxes levied on that assessment for all purposes in the previous year;
- the municipality may provide for the payment of taxes in one amount or by installments;
- all taxes shall be paid to the Treasurer, except as may be provided under Section 346 (2) where payment may be made by any person into a financial institution to the credit of the Treasurer of the municipality;
- local municipalities may impose a percentage charge as a penalty for non-payment of taxes on any class or installment not exceeding 1.25 percent on the first day of default, and on the first day of each calendar month in which default continues interest may be charged not exceed 1.25 percent per month.

### **COMMENTS:**

The Municipal Act allows us to raise money on the interim basis until final budget is set and final taxes are raised. This by-law also sets the percentage and dates when penalty and interest are added to outstanding tax accounts for the year, and sets out the due dates for the interim installments and where and how interim installments may be made.

### **FINANCIAL CONSIDERATIONS:**

The interim levy raised will enable the municipality to pay County and School Board interim levies and supplier invoices.

### **RECOMMENDATION:**

THAT Council receives the January 4, 2018 report from the Treasurer and Tax Collector regarding the Interim Tax By-law and consider passing By-law 2018-01 in open session.

Gordon Duff  
Treasurer

Janet Klemp  
Tax Collector