

Authority: Item 5, Corporate Administration
Committee Report 05-001
(FCS05002)
CM: January 12,2004

BILL NO. 002

CITY OF HAMILTON

BY-LAW NO. 05-002

To Authorize AN INTERIM TAX LEVY for 2005

WHEREAS the Council for the City of Hamilton deems it necessary to pass a by-law to levy on the whole of the assessment for each property class in the local municipality rateable for a local municipality purpose, a sum not to exceed that which would be produced by applying the prescribed percentage (or 50 percent if no percentage 'is otherwise prescribed) of the total amounts billed to each property for all purposes in the previous year on the properties that, in the current year, are in the property class as provided for in Section 317 of The Municipal Act, 2001;

AND WHEREAS Section 317 of The Municipal Act, also authorizes a Municipal Council, by by-law, to adjust the interim taxes on a property if the Council is of the opinion that the Interim Levy on a property is too high or too low in relation to its estimate of the total taxes which will be levied on the property in 2005;

NOW THEREFORE the Council for the City of Hamilton hereby enacts as follows:

1. The interim tax levies shall be levied and collected upon the whole of the rateable property categories in columns 1 and 2, shown below:

<u>Column 1</u>	<u>Column 2</u>
Class	Class Code
Residential	RT
Farmlands Awaiting Development	C1
Multi-Residential	MT
Residual Commercial	CT/DT
Residual Commercial Vacant	CU/DU
Shopping Centre	ST
Shopping Centre Vacant	SU

Parking and Vacant Commercial Land		CX/GT
Residual Industrial		IT
Residual Commercial Vacant Land and Unit	I	U/IX
Large Industrial		LT
Large Industrial Vacant		LU
Pipeline		PT
Farmland		FT
Managed Forest		TT
Rail Right of Way		WT CN
Rail Right of Way		WT CP
Utility Right of Way	UT	

2. The interim tax levy shall become due and payable in two installments as follows:

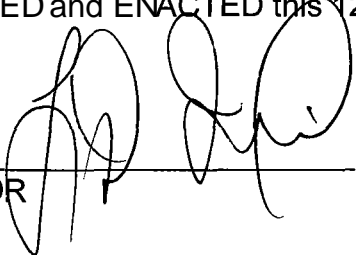
Fifty percent of the interim levy, rounded upwards towards the next whole dollar, shall become due and payable on the 28th day of February, 2005 and the balance of the interim levy shall become due and payable on the 29th day of April, 2005 and non-payment of the amounts due on the dates stated, in accordance with this section, shall constitute default.

3. The penalties and interest on the interim taxes in arrears shall be 1.25% per month, imposed on the first day of default and on the first day of each calendar month thereafter in which default continues.

4. The interim tax levy rates shall also apply to any property added to the Assessment Roll after this by-law is enacted.

5. This by-law shall come into force and effect on the 1st day of January, 2005.

PASSED and ENACTED this 12th day of January, 2005 A.D.


MAYOR


CITY CLERK