

BY-LAW NO. 264
A BY-LAW OF THE NEW TOWN OF RAINBOW LAKE
IN THE PROVINCE OF ALBERTA
AUTHORIZING THE IMPLEMENTATION
OF AN INSTALLMENT TAX PAYMENT PLAN

WHEREAS, the Municipal Taxation Act, Chapter M-31, R.S.A., 1980, as amended, permits the Board of Administrators to establish the day or days on which taxes or installments thereof may be paid;

AND WHEREAS, the Municipal Taxation Act, Chapter M-31, R.S.A., 1980, as amended, permits the Board of Administrators to provide for the payment of taxes by installments;

NOW THEREFORE, the Board of Administrators of the New Town of Rainbow Lake in the Province of Alberta, pursuant to the terms of the Municipal Taxation Act, as amended, hereby ENACTS AS FOLLOWS:

1. Taxpayers of the New Town of Rainbow Lake shall have the right to enter into a Pre-authorized Tax Payment Plan to provide for the payment of property taxes and local improvement taxes in equal monthly installments from January to December in any year.
2. The Plan shall commence on January 1st of each year provided that all property taxes, local improvement taxes, tax arrears, and penalties are fully paid on or before December 31st of the preceding year.
3. The difference between the taxes levied for the current year and the total of the 12 installments authorized under the Plan will be due when levied.
4. The Tax Penalty By-Law does not apply to installments paid in accordance with the Plan. However, the Municipal Secretary may cancel the privilege of continuing in the Plan if two consecutive payments have not been honoured and the unpaid balance of taxes, if any, shall be subject to the provisions of the Tax Penalty By-Law.

READ a first time this 27th day of August, A.D. 1990

READ a second time this 27th day of August, A.D. 1990

READ a third time this 27th day of August, A.D. 1990



CHAIRMAN



SECRETARY-MANAGER