

CORPORATION OF THE VILLAGE OF OIL SPRINGS

BY-LAW NO. 896 OF 2021

BEING A BY-LAW TO LEVY TAXES FOR THE YEAR 2021

WHEREAS pursuant to s. 290 of the *Municipal Act*, 2001 S.O. 2001, as amended (herein after referred to as the “Act”); it is necessary for the Council of the Corporation of the Village of Oil Springs to provide accordingly for the levy and collection of taxes required for the general purposes of the municipality in the amount of four hundred seventy thousand, one hundred and eighteen dollars (\$478,074.00) for the current year; and

WHEREAS the Corporation of the County of Lambton on May 5, 2021 passed By-laws No. 8 of 2021 - Tax Rate Reductions, No. 9 of 2021- New Construction, No. 10 of 2021 - Tax Ratios, and No. 11 of 2021 - Tax Rate; and

AND WHEREAS the Province of Ontario has enacted regulations establishing tax rates for school purposes for the year 2021; and

WHEREAS an interim levy was made before adoption of the estimates for the current year;

NOW THEREFORE the Council of the Village of Oil Springs hereby enacts as follows:

1. There shall be levied and collected upon the assessable real property within the Corporation of the Village of Oil Springs the following rates for the year 2021:

Class	Ratio	Discount	Municipal Rate	Taxable Levy
Residential	1.000000	1.00	0.01004800	\$392,590.43
Residential FAD Phase I	1.000000	0.35	0.00351680	\$0.00
Farm	0.226000	1.00	0.00227085	\$23,410.65
Managed Forests	0.250000	1.00	0.00251200	\$149.72
Multi-Residential	2.000000	1.00	0.02009600	\$8,681.47
New Multi-Residential	1.000000	1.00	0.01004800	\$0.00
Commercial	1.627101	1.00	0.01634912	\$17,779.67
Commercial Excess Land	1.627101	0.70	0.01144438	\$80.11
Commercial FAD Phase I	1.000000	0.35	0.00351680	\$0.00
C7 - Commercial, Small-Scale Farming	1.627101	0.25	0.00408728	\$0.00
Shopping Centre	2.083516	1.00	0.02093517	\$0.00
Shopping Centre Excess Land	2.083516	0.70	0.01465462	\$0.00
Office Building	1.535798	1.00	0.01543170	\$0.00
Office Building Excess Land	1.535798	0.70	0.01080219	\$0.00
Parking Lot / Commercial Vacant Land	1.091161	1.00	0.01096399	\$1,209.33
Landfill	12.752040	1.00	0.12813250	\$0.00
Industrial	2.047572	1.00	0.02057401	\$28,013.57
Industrial Excess Land	2.047572	0.65	0.01337310	\$0.00
Industrial Vacant Land	2.047572	0.65	0.01337311	\$898.67
Industrial FAD Phase I	1.000000	0.35	0.00351680	\$0.00
I7 - Industrial, Small-Scale Farming	2.047572	0.25	0.00514350	\$0.00
Large Industrial	3.003476	1.00	0.03017893	\$0.00
Large Industrial Excess Land	3.003476	0.65	0.01961630	\$0.00
Pipeline	1.342355	1.00	0.01348798	\$5,260.31
Totals				\$478,073.93

2. The levy provided for in Section 1 shall be reduced by the amount of the interim levy for 2021.
3. The final installments of the 2021 taxes be payable on August 29, 2021 and November 29, 2021.
4. The Treasurer of the Village of Oil Springs shall add to the amount of all taxes due and unpaid, interest at the rate of 1.25% per month or fraction thereof, being 15% per annum, and all by-laws and parts of by-laws inconsistent with this paragraph are hereby superseded.
5. Interest added on all taxes in default shall become due and payable and shall be collected forthwith as if the same had originally been imposed and formed part of such unpaid tax levy.
6. All taxes shall be paid into the office of the Treasurer.
7. The Treasurer is hereby empowered to accept part payment from time to time on account of any taxes due, but such acceptance shall not affect interest under Section 4 of this By-law.
8. If any section or portion of this By-law is found by a court of competent jurisdiction to be invalid, it is the intent of the Council of the Village of Oil Springs that all remaining sections and portions of this By-law continue in force and effect.
9. This By-law shall come into force and effect upon the final passing thereof.

Read a first and taken as read a second and third time and finally passed this 11th day of May 2021.

Ian Veen, Mayor

Lynda Thornton
Clerk-Treasurer