

**CORPORATION OF THE VILLAGE OF OIL SPRINGS
BY-LAW NO. 757 OF 2017
BEING A BY-LAW TO LEVY TAXES FOR THE YEAR 2017**

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 \$373,991.84 for the current year.

AND WHEREAS the Corporation of the County of Lambton passed By-laws No. 14, 15, 16, 17, and 18 of 2017;

AND WHEREAS the Province of Ontario has enacted regulations establishing tax rates for school purposes for the year 2017;

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 2017:

Class	Ratio	Discount	Municipal Rate	Taxable Levy
Residential	1.000000	1.00	0.0090101	309120.54
Residential FAD Phase I	1.000000	0.35	0.00315354	0
Farm	0.250000	1.00	0.00225253	16302.29
Managed Forests	0.250000	1.00	0.00225253	80.75
Multi-Residential	2.400000	1.00	0.0203054	11167.97
New Multi-Residential	1.000000	1.00	0.0090101	0
Commercial	1.627101	1.00	0.01466035	16527.71
Commercial Excess Land	1.627101	0.70	0.01026225	128.28
Commercial FAD Phase I	1.000000	0.35	0.00315354	0
Shopping Centre	2.083516	1.00	0.01877269	0
Shopping Centre Excess Land	2.083516	0.70	0.01314088	0
Office Building	1.535798	1.00	0.01383769	0
Office Building Excess Land	1.535798	0.70	0.00968639	0
Parking Lot	1.091161	1.00	0.00983147	450.28
Landfill	7.084498	1.00	0.06383204	0
Industrial	2.047572	1.00	0.01844884	15624.32
Industrial Excess Land	2.047572	0.65	0.01199174	0
Industrial Vacant Land	2.047572	0.65	0.01199174	241.63
Industrial FAD Phase I	1.000000	0.35	0.00315354	0
Large Industrial	3.003476	1.00	0.02706162	0
Large Industrial Excess Land	3.003476	0.65	0.01759005	0
Pipeline	1.342355	1.00	0.01209476	4348.07
Totals				373991.84

2. The levy provided for in Section 1 shall be reduced by the amount of the interim levy for 2017.
3. That the final installments of the 2017 taxes be payable on August 29, 2017 and November 29, 2017.
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, Second and Third time and finally passed this 11th day of July, 2017.



Mayor



Clerk

