

# THE CORPORATION OF THE VILLAGE OF SOUTH RIVER BYLAW 3-2026

## BEING A BYLAW TO PROVIDE FOR AN INTERIM TAX LEVY AND TO PROVIDE FOR THE PAYMENT OF TAXES AND TO PROVIDE FOR PENALTIES AND INTEREST

**WHEREAS**, pursuant to the Municipal Act, 2001, Section 317, the Council of a local municipality may, before the adoption of the estimates for the year under Section 290, pass a Bylaw levying amounts on the assessment of property in the municipality ratable for local municipal purposes;

**AND WHEREAS**, the Council of the Village of South River deems it desirable to do so;

**NOW THEREFORE**, the Council of the Corporation of the Village of South River hereby enacts as follows:

1. For all respective property classes and sub-classes, the 2026 interim tax levy shall not exceed 50 percent of the final adjusted 2025 tax levy for municipal and education purposes.
2. If the taxes levied in 2025 were for only part of the year because assessment was added to the Collector's roll during the year, the final 2025 taxes shall be deemed to be equal to what the final 2025 taxes would have been if the said taxes had been levied for an entire year.
3. The interim levy shall become due and payable in two installments as follows: fifty percent (50%) of the interim levy rounded upwards to the next whole dollar shall become due and payable on the first installment and the balance of the interim levy shall become due and payable on the second installment. Installment dates to be determined by the Treasurer. Nonpayment of the amount on the dates stated in accordance with this section shall constitute default.
4. On all taxes of the interim levy which are in default, a penalty of 1.25% per month (15% per annum) shall be added and thereafter a penalty of 1.25% per month (15% per annum) will be added on the first day of each and every month the default continues, until December 31st, 2026.
5.
  - (a) On all taxes of the interim levy in default on January 1<sup>st</sup>, 2027, interest will be added at a rate of 1.25% per month (15% per annum) for each month or fraction thereof of default.
  - (b) On all other taxes in default on January 1<sup>st</sup>, 2027 interest shall be added at a rate of 1.25% per month (15% per annum) for each month or fraction thereof.
6. Penalties and interest added on all taxes of the interim tax levy 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 interim tax levy.
7. The Tax Collector shall mail or cause to be mailed to the residence or place of business of such person indicated on the last revised assessment roll, a written or printed notice specifying the amount of taxes payable.
8. Taxes levied are payable at the Village of South River Municipal Office in South River, Ontario.
9. This By-law be effective January 1<sup>st</sup>, 2026.
10. This Bylaw may be cited for all purposes as "Village of South River Interim Tax Rates Bylaw 3-2026".

**READ A FIRST AND SECOND TIME** this 13<sup>th</sup> day of January, 2026.

**READ A THIRD TIME AND FINALLY ENACTED** this 13<sup>th</sup> day of January, 2026.

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Bill O'Hallarn, Deputy Mayor

(seal)

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Don McArthur, Clerk-Administrator