



**THE CORPORATION OF THE
TOWN OF COBALT**

BY-LAW NO. 2022-13

Being a by-law to provide for the adoption of 2022 Tax Rates for Municipal and School Purposes and to further provide penalty and interest for payments in default.

WHEREAS as per Section 290(1) of the Municipal Act, S.O. 2001, c.25, as amended, for each year, a local municipality shall, in the year or the immediately preceding year, prepare and adopt a budget including the estimates of all sums required for the operating and capital during the year for the purposes of the municipality;

AND WHEREAS as per Section 307 (2) (b) of the Municipal Act, S.O. 2001, c.25, as amended, the tax rates and the rates to raise the fees or charges shall be in the same proportion to each other as the tax ratios established under Section 308 for the property classes are to each other;

AND WHEREAS as per Section 308 (3) of the Municipal Act, S.O. 2001, c.25 as amended, the tax ratios are the ratios that the tax rate for each property class must be to the tax rate for the residential/farm property class where the residential/farm property class ratio is 1 and, despite this section, the tax ratio for the farmlands property class and the managed forests property class prescribed under the Assessment Act;

AND WHEREAS as per Section 312 (2) of the Municipal Act, S.O. 2001, c.25, as amended, provides that for the purpose of raising the general local municipality levy, the council of a local municipality shall, after the adoption of estimates for the year, pass a by-law levying a separate tax rate, as specified in the by-law, on the assessment in each property class in the local municipality rateable for local municipality purposes;

AND WHEREAS as per Section 345(1) of the Municipal Act, S.O., 2001 c.25, as amended, a municipality may pass by-laws to impose late payment charges for the non-payment of taxes or any installment by the due date;

AND WHEREAS Council as set tax ratios under the authority of By-Law No. 2022-12 as adopted on the 17th day of May 2022;


AND WHEREAS the 2022 levy for municipal purposes is **\$632,666.00**;

AND WHEREAS certain education rates are provided in various regulations and commercial and industrial education amounts have been requisitioned by the Province;

NOW THEREFORE the Council of the Corporation of the Town of Cobalt hereby enacts as follows;

1. That the tax rates for 2022 Municipal and Education purposes be hereby set as per Schedule "A" hereto attached and forming part of this By-Law;
2. That all charges shall be added to the tax roll and shall become due and payable in two (2) installments as follows:
 - a. 50% of the levy for all classes shall become due and payable on the 31st day of August 2022;
 - b. 50% of the levy for all classes shall become due and payable on the 30th day of September 2022;
3. That non-payment of the amounts, as noted, on the dates stated in accordance with the by-law constitutes a default and that all taxes of the levy for which are in default after the noted due dates shall be added a penalty of 1.25% per month, until December 31st, 2022; and
4. That all taxes unpaid as of December 31, 2022 shall be added a penalty at the rate of 1.25% per month for each month or fraction thereof in which the arrears continue.

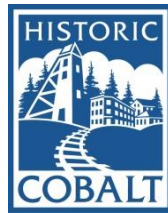
Read a first, second and third time and finally passed this 17th day of May 2022.



Mayor



Clerk



**THE CORPORATION OF THE TOWN OF COBALT
Schedule "A" TO BY-LAW 2022-13**

Being a by-law to provide for the adoption of 2022 Tax Rates for Municipal and School Purposes and to further provide penalty and interest for payments in default.

**Schedule "A" to
By-law No. 2022-13**

General Tax Rates		
	Municipal	Education
Residential	0.01375612	0.00153000
Multi - Residential	0.02471700	0.00153000
Commercial Occupied	0.02544882	0.00880000
Commercial Excess/Vacant Land	0.01781418	0.00880000
Industrial Occupied	0.02544882	0.00880000
Industrial Excess/Vacant Land	0.01654173	0.00880000
Pipelines	0.01952544	0.00880000



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Tax Tools, 2022 Tax Rates Summary

Using OPTA calculated rates on May 6, 2022 8:31AM EST.

Active parameter set: Current Parameters (Unsaved)

Assessment Date Filter Option Used: Decrease Limit: 20% Increase Limit: 100%, Include PHL Properties, Tax Rates Used: 2022 Tax Rates

Tax Rates	Residential				Industrial				Farm	Municipal Property	
	Accepted	Not Accepted	Excess	Excess	Accepted	Not Accepted	Excess	Excess			
100%	1,700,000	1,000,000			1,000,000				1,400,000	0,000,000	0,000,000
Excess - 100% (100%)		0,000,000	0,000,000	0,000,000	0,000,000	0,000,000	0,000,000	0,000,000	0,000,000	0,000,000	0,000,000
Excess - 100% (100%)		0,000,000	0,000,000	0,000,000	0,000,000	0,000,000	0,000,000	0,000,000	0,000,000	0,000,000	0,000,000
Excess - 100% (100%)		0,000,000	0,000,000	0,000,000	0,000,000	0,000,000	0,000,000	0,000,000	0,000,000	0,000,000	0,000,000
Cobalt Town, 5400											
Accepted	0,000,000	0,000,000	0,000,000	0,000,000	0,000,000	0,000,000	0,000,000	0,000,000	0,000,000	0,000,000	0,000,000
Accepted	0,000,000	0,000,000	0,000,000	0,000,000	0,000,000	0,000,000	0,000,000	0,000,000	0,000,000	0,000,000	0,000,000

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