

Bill No. 383
2023

By-law No. A.-5505()-____

A by-law to amend By-law No. A.-5505-497 being "A by-law to authorize the implementation of a pre-authorized tax payment plan for The Corporation of the City of London" by changing the multiplier to determine the pre-authorized property tax payment from 1.0245 to 1.0273 effective January 1, 2024.

WHEREAS subsection 5(3) of the Municipal Act, 2001, S.O. 2001, c. 25, as amended, provides that a municipal power shall be exercised by by-law;

AND WHEREAS section 9 of the Municipal Act, 2001 provides that a municipality has the capacity, rights, powers and privileges of a natural person for the purpose of exercising its authority under this or any other Act;

AND WHEREAS subsection 10(1) of the Municipal Act, 2001 provides that a municipality may provide any service or thing that the municipality considers necessary or desirable for the public;

AND WHEREAS subsection 342(1) of the Municipal Act, 2001, provides the municipality with the power to pass by-laws regarding the payment of taxes;

NOW THEREFORE the Municipal Council of The Corporation of the City of London enacts as follows:

1. Schedule "A" of By-law No. A.-5505-497 is amended by repealing and replacing paragraph 10 with the following new paragraph:

10. For 2024 the amount of the pre-authorized payment for the period January to May shall be calculated as the most recently available assessments consistent with the previous year's assessment valuations multiplied by the total tax rates applicable to the property in the previous year and then multiplied by 1.0273 and then increased by any local improvement or similar charge applicable to the property in 2024 and then divided by 10 and rounded to the nearest dollar.

2. Paragraph 2 of By-law No. A.-5505-497 is amended by deleting the words "By-law A-8,"

3. This by-law comes into force and effect on January 1, 2024 subject to the provisions of PART VI.1 of the Municipal Act, 2001.

PASSED in Open Council on November 7, 2023 subject to the provisions of PART VI.1 of the Municipal Act, 2001.

Josh Morgan
Mayor

Michael Schulthess
City Clerk

First Reading – November 7, 2023
Second Reading – November 7, 2023
Third Reading – November 7, 2023