

Bill No. 507
2014

By-law No. A.-5505(__)-_____

A by-law to amend By-law No. A.-5505-497 entitled, "A by-law to authorize the implementation of a pre-authorized tax payment plan for The Corporation of the City of London".

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 paragraph 10 therein and by enacting the following new paragraph 10 in its place:

"10. For 2015 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 plus or minus any cap adjustment of the previous year and then multiplied by 1.027 and then increased by any local improvement or similar charge applicable to the property in 2015 and then divided by 10 and rounded to the nearest dollar."

2. This by-law comes into force and effect on January 1, 2015.

PASSED in Open Council on November 11, 2014

J. Baechler
Mayor

Catharine Saunders
City Clerk

First Reading – November 11, 2014
Second Reading – November 11, 2014
Third Reading – November 11, 2014