

Bill No. 375
2015

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 paragraphs 10 in its place:

"10. For 2016 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 1.025 and then increased
by any local improvement or similar charge applicable to the property in 2016
and then divided by 10 and rounded to the nearest dollar."

2. This by-law comes into force and effect on January 1, 2016.

PASSED in Open Council on November 10, 2015.

Matt Brown
Mayor

Catharine Saunders
City Clerk

First Reading - November 10, 2015
Second Reading - November 10, 2015
Third Reading - November 10, 2015