

Bill No. 336
2020

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

A by-law to amend By-law No. A.-5505-497, as amended, entitled, "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 1.012 to 1.025 effective January 1, 2021.

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. By-law No. A.-5505-497, as amended, is further amended in Appendix "A" of the By-law, by deleting paragraph 10 in its entirety and by replacing it with the following new paragraph 10:

"10. For 2021 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 2021 and then divided by 10 and rounded to the nearest dollar."

2. This by-law comes into force on January 1, 2021

PASSED in Open Council on November 10, 2020

Ed Holder
Mayor

Catharine Saunders
City Clerk

First Reading – November 10, 2020
Second Reading – November 10, 2020
Third Reading – November 10, 2020