

Authority: Notice of Motion J(20), moved by Councillor Shiner, seconded by Councillor Ootes, adopted as amended, by City Council on May 21, 22 and 23, 2003

Enacted by Council: May 23, 2003

CITY OF TORONTO

BY-LAW No. 460-2003

To amend By-law No. 178-2003 so as to create alternative instalments and due dates for commercial properties.

WHEREAS at its meeting of March 3, 2003 City Council adopted By-law No. 178-2003, being a by-law to establish tax ratios for the year 2003, to levy and collect taxes for municipal purposes for the year 2003 other than those levied before the adoption of the estimates, to impose a penalty charge for non-payment for 2003 taxes, and to provide for interest to be added to tax arrears; and

WHEREAS By-law No. 178-2003 creates instalments and due dates for the payment of 2003 taxes, and creates alternative instalments and due dates for the City's pre-authorized property tax payment program; and

WHEREAS Council wishes to create alternative instalments and due dates for commercial properties for payment by post-dated cheque.

The Council of the City of Toronto HEREBY ENACTS as follows:

1. By-law No. 178-2003 is amended by adding the following:

"8.1 Provided the Treasurer has received by June 16, 2003 and approved a commercial taxpayer's request to use the following alternative instalments and due dates, and provided the commercial taxpayer has provided six cheques by June 16, 2003 to the Treasurer post-dated to the following six dates respectively, the payment of taxes for properties classified in the commercial property class shall, subject to the provisions of section 12, be paid in 6 instalments which shall be equal or as nearly equal as practicable, and shall be due and payable on or before the respective dates set out below:

Instalment 1 - July 2, 2003;
Instalment 2 - August 1, 2003;
Instalment 3 - September 2, 2003;
Instalment 4 - October 1, 2003
Instalment 5 - November 3, 2003; and
Instalment 6 - December 1, 2003"

ENACTED AND PASSED this 23rd day of May, A.D. 2003.

MEL LASTMAN,
Mayor

ULLI S. WATKISS
City Clerk

(Corporate Seal)