A BY-LAW OF THE MUNICIPAL CORPORATION OF THE TOWN OF INUVIK IN THE NORTHWEST TERRITORIES FOR THE IMPLEMENTATION OF AN INSTALLMENT TAX PAYMENT PLAN

PURSUANT TO the *Property Assessment and Taxation Act* of the Northwest Territories, R.S.N.W.T., 1988, Chapter P-10 as amended;

WHEREAS the Council of the Town of Inuvik deems it desirable and necessary to provide exemptions from municipal taxation;

NOW THEREFORE BE IT RESOLVED that the Council of the Municipal Corporation of the Town of Inuvik in Council duly assembled enacts as follows:

- 1. Taxpayers of the Town of Inuvik shall have the right to enter into a Pre-authorized Tax Payment Plan to provide for the payment of property taxes in equal monthly installments from January to December in any year.
- 2. The Plan shall commence on January 1 of each year provided that all property taxes, tax arrears, and penalties are fully paid on or before December 31 of the preceding year.
- 3. The difference between the taxes levied for the current year and the total of the 12 installments authorized under the Plan will be due when levied.
- 4. Penalties do not apply to installments paid in accordance with the Plan. However, the Senior Administrative Officer may cancel the privilege of continuing in the Plan if two consecutive payments have not been honoured and the unpaid balance of taxes, if any, shall be subject to the provisions of the Financial Administration By-law.
- 2. By-law 92-1220 is hereby repealed.
- 3. This by-law shall come into effect upon the day of its final passage.

READ A FIRST TIME THIS <u>26TH</u> DAY OF <u>JANUARY</u> , 2022 A.D.
READ A SECOND TIME THIS <u>26TH</u> DAY OF <u>JANUARY</u> , 2022 A.D.
READ A THIRD TIME AND FINALLY PASSED THIS $9^{ ext{TH}}$ DAY OF $\underline{ ext{FEBRUARY}}$, 2022 A.
MAYOR

I hereby certify that this by-law has been made in accordance with the requirements of the Cities, Towns and Villages Act and the by-laws of the Town of Inuvik.

SENIOR ADMINISTRATIVE OFFICER