

**TOWN OF INUVIK
BY-LAW #2705/TAX/23**

A BY-LAW OF THE MUNICIPAL CORPORATION OF THE TOWN OF INUVIK IN THE NORTHWEST TERRITORIES TO PROVIDE FOR AN INTERIM TAX BILLING FOR THE YEAR 2023 AND TO ALLOW FOR THE IMPOSITION OF INTEREST ON OVERDUE ACCOUNTS.

WHEREAS pursuant to Section 83 subsections (a), (b) (b.1), (c), (e), and (h) of the Property Assessment and Taxation Act, R.S.N.W.T., 1988, Chapter P-10 and subsequent amendments thereto which state:

83. Subject to this Act, the council of a municipal taxing authority may make by-laws
- (a) respecting the granting of discounts for payment of property tax or supplementary property tax with respect to taxable property in the municipal taxation area before specified dates;
 - (b) respecting the payment of property tax by installments;
 - (b.1) respecting the establishment of an interim tax levy not exceeding 50% of the property tax payable for the previous year;
 - (c) respecting the imposition of interest on amounts outstanding, but the rate of interest must not exceed 24% per year;
 - (e) respecting the date or dates on which property taxes or supplementary property taxes are payable;
 - (h) respecting any other matters concerning the manner or means by which property taxes or supplementary property taxes and other moneys owing as property taxes are to be collected, that the council considers appropriate. S.N.W.T. 1997, c.5, s.5(8).

NOW THEREFORE the Council of the Municipal Corporation of the Town of Inuvik in the Northwest Territories, in council duly assembled, enacts as follows:

SHORT TITLE

1. This by-law may be cited as the “Interim Tax Levy By-Law 2023.”

INTERPRETATION

2. In this by-law:
- a) “**The Town**” means the Municipal Corporation of the Town of Inuvik in the Northwest Territories; and
 - b) Except as herein specifically defined, the words and expressions used in this by-law mean the same as provided by the *Interpretation Act* or the *Property Assessment and Taxation Act*, or the *Cities, Towns and Villages Act*, as the case may be.

PART 1 - INTERIM BILLING

3. There is hereby invoiced for the year 2023 against all taxable property in the Town of Inuvik an Interim Tax Billing which is due and payable upon receipt of the Interim Tax Billing.

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4. The computation of the rate at which such interim tax billing is issued shall be based as follows:
 - a) For the raising of revenue to meet expenditures for the Town for the year 2023 until such time as the final mill rates for 2023 are approved by Council, the rate of **fifty percent (50%)** of the 2022 municipal tax levied shall be applied.

INTEREST

5. Interest on all Interim Tax amounts billed under this by-law which are unpaid after **thirty (30) days** of the mailing date shall be paid in an amount equal to **one point eight percent (1.8%) per month**, compounded monthly of the unpaid amount billed and the unpaid interest on the last day of each calendar month thereafter, until all sums due under this by-law in respect of such interim amounts billed and taxes are paid.
6. All sums paid under this by-law shall be paid and applied firstly in payment of the arrears of Property Taxes, secondly in payment of arrears of any other tax levy, charge or expense, and thirdly, in payment of current property taxes, and other taxes, levies, charges or expenses.
7. That By-Law #2680/TAX/22 is hereby repealed.

READ A FIRST TIME THIS 25th DAY OF January, 2023 A.D.

READ A SECOND TIME THIS 25th DAY OF January, 2023 A.D.

READ A THIRD TIME AND FINALLY PASSED THIS 8th DAY OF February, 2023.


MAYOR


SENIOR ADMINISTRATIVE OFFICER

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