

Town of Olds

BYLAW NO. 2005-19

TAX PENALTIES

A BYLAW OF THE TOWN OF OLDS TO PROVIDE FOR THE IMPOSITION OF PENALTIES ON ALL TAXES REMAINING UNPAID ON DAYS SPECIFIED

WHEREAS, section 344(1) of the Municipal Government Act states a Council may by bylaw impose penalties in the year in which a tax is imposed if the tax remains unpaid after the date shown on the tax notice; and

WHEREAS, section 345(1) of the Municipal Government Act states a Council may by bylaw impose penalties in any year following the year in which a tax is imposed if the tax remains unpaid after December 31 of the year in which it is imposed.

NOW THEREFORE, under the authority of the Municipal Government Act, the Council of the Town of Olds, in the Province of Alberta, enacts as follows:

1. On July 1 or 30 days after notice, whichever is the latter, a penalty equal to five percent (5%) of the outstanding current taxes will be applied and added to the outstanding amount. On September 1 of the current year a further penalty equal to six percent (6%) of the outstanding current taxes will be added to the outstanding amount. On November 1 of the current year a further penalty equal to seven percent (7%) of the outstanding current taxes will be added to the outstanding amount.
2. For those taxes in arrears (outstanding at December 31st in any year), a penalty equal to three percent (3%) of the outstanding amount will be applied on the first day of each month of February and April. A penalty equal to four percent (4%) of the outstanding amount will be applied on the first day of each month of August, October and December.
3. That any penalties imposed shall be added to and form part of the unpaid taxes.
4. That this bylaw shall take effect on January 1, 2006.
5. This bylaw shall be cited as, "Tax Penalty Bylaw No. 2005-19".
6. That Bylaw 2005-03 be repealed upon the effective date of this bylaw.

Read a first time the 26th day of September, 2005.

Read a second time this 26th day of September, 2005.

Read a third time this 11day of October, 2005.

Judy Dahl,
Mayor

Dale Withage,
Chief Administrative Officer

Signed by the Chief Elected Officer and the Chief Administrative Officer this 13 day of October, 2005.