

# THE CORPORATION OF THE CITY OF IQALUIT, NUNAVUT

## BY-LAW # 592

### INSTALMENT TAX LEVY BY-LAW

BEING A BY-LAW of the City of Iqaluit, a Municipal Corporation in Nunavut to provide for the payment of property taxes by instalments.

NOW THEREFORE, Pursuant to the provisions of the Property Assessment and Taxation Act, (Nunavut) 1988, c. P.10, Section 83 (c) which provides the authority for municipalities to establish and impose by-laws respecting the imposition of interest on amounts outstanding, but the rate of interest must not exceed 24% per year.

The Council of the City of Iqaluit, in regular session duly assembled, enacts as follows:

#### SECTION 1- SHORT TITLE

This By-Law shall be known and may be cited as the “Instalment Tax Levy By-Law”

#### SECTION 2 - PROVISIONS

1. On behalf of the City of Iqaluit, there is hereby levied against all titled and leasehold lands and improvements thereon in the City area liable for taxation. The tax instalments are structured as follows:
  - a) 1<sup>st</sup> Instalment (40%) municipal tax – billed on the last day of the month following the month in which the final assessment roll and the Ministerial Order setting the education mill rate are received – due thirty (30) days later.
  - b) 2<sup>nd</sup> Instalment (40%) municipal tax – billed on the last day of the month following the month in which the final assessment roll and the Ministerial Order setting the education mill rate are received – due sixty (60) days later.
  - c) 3<sup>rd</sup> Instalment (20%) municipal tax and 100% of school tax – billed on the last day of the month following the month in which the final assessment roll and the Ministerial Order setting the education mill rate are received – due one hundred and twenty (120) days later or no later than December 31<sup>st</sup> of each year.
2. Interest on all taxes levied under this by-law remaining unpaid after the date on which they are due and payable, shall be paid in an amount equal to one percent (1.0%) compounded per month, not to exceed twelve point six eight percent (12.68%) per annum of the unpaid balance of such taxes on the first day of default and one percent (1.0%) compounded per month, twelve point six eight percent (12.68%) per annum of the unpaid taxes on the first day of each calendar month there after until all such seems due under this by-law, in respect of such interest and taxes, shall have been paid.

**SECTION 3 – REPEAL**

This by-law hereby repeals By-Laws 290 and 532.

**SECTION 4 – EFFECTIVE DATE**

This by-law shall come into force and effect on January 1<sup>st</sup>, 2005 upon Third and Final Reading.

THIS BY-LAW READ A FIRST TIME this 11th day of February 2004 A.D.

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Annie Gordon  
Deputy Mayor

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Ian Fremantle  
Chief Administrative Officer

THIS BY-LAW READ A SECOND TIME this 11<sup>th</sup> day of February 2004 A.D.

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Annie Gordon  
Deputy Mayor

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Ian Fremantle  
Chief Administrative Officer

THIS BY-LAW READ a THIRD AND FINAL TIME this \_\_\_\_\_ day of, \_\_\_\_\_ 2004 A.D.

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Elisapee Sheutiapik  
Mayor

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Ian Fremantle  
Chief Administrative Officer

