

THE CORPORATION OF THE CITY OF IQALUIT, NUNAVUT

BY-LAW # 623

INSTALMENT TAX LEVY AMENDMENT BY-LAW

BEING A BY-LAW of the City of Iqaluit, a Municipal Corporation in Nunavut to Amend By-law # 592 which provides to clarify provisions regarding the payment of property taxes by instalments, the dates for the payment of such instalments and interest on outstanding property taxes;

NOW THEREFORE, Pursuant to the provisions of the Property Assessment and Taxation Act, (Nunavut) 1988, c. P.10, Section 83 (b), (b.1), (c) and (e) which provides the authority for municipalities to establish and impose property taxes and methods of collection;

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 Amendment By-Law”

SECTION 2 – PAYMENTS AND INTEREST

By-law #592, Instalment Tax Levy By-law is amended by deleting Section 2, subsection 1 and substituting the following:

1. Section 2 – Definitions

“Interim instalment” is the amount of the property tax billed and payable prior to the final assessment, pursuant to section 4(1).

“Final instalment” is the amount of the final assessment less the amounts payable as interim instalments, pursuant to section 4(2).

Section 3 – Taxes levied

On behalf of the City of Iqaluit, there are hereby levied taxes against all titled and leasehold lands and improvements thereon in the City area liable for taxation.

Section 4 – Instalment payments

The taxes levied pursuant to Section 3, are payable and due in four instalments, as follows:

1. Interim instalments:

- (a) an amount not to exceed 25% of the property tax payable for the previous tax year, which amount is payable and due 30 days after the last day of the month in which the amount was invoiced;

- (b) an amount not to exceed 25% of the property tax payable for the previous tax year, which amount is payable and due 90 days after the last day of the month in which the amount was invoiced.

2. Final Instalments;

- (a) an amount equal to 50% of the final billing, which is payable and due 30 days after the last day of the month in which the final assessment is invoiced;
- (b) an amount equal to 50% of the final billing, which is payable and due 90 days after the last day of the month in which the final assessment is involved.

SECTION 3 - INTEREST

Section 2, subsection 2, of the By-law # 592, Instalment Tax Levy By-Law, is amended:

- (1) by deleting the word “seems” between the words “until all such” and “due under this by-law” and substituting the word “amounts”;
- (2) by renumbering as Section 5; and
- (3) by adding the heading “Section 5 – Interest”.

SECTION 4 – MICELLANEOUS

Sections 3 and 4 of By-law #592, Instalment tax levy By-law are renumbered as Sections 6 and 7, respectively.

SECTION 5 – REPEAL

By-law #596, Instalment Tax levy Amendment By-law is hereby repealed.

SECTION 6 – EFFECTIVE DATE

This by-law shall come into force and effect upon Third and Final Reading.

THIS BY-LAW READ A FIRST TIME this 24th day of January 2006 A.D.

Elisapee Sheutiapik
Mayor

Ian Fremantle
Chief Administrative Officer

THIS BY-LAW READ A SECOND TIME this 24th day of January 2006 A.D.

Elisapee Sheutiapik
Mayor

Ian Fremantle
Chief Administrative Officer

THIS BY-LAW READ a THIRD AND FINAL TIME this 30th day of, January 2006 A.D.

Elisapee Sheutiapik
Mayor

Ian Fremantle
Chief Administrative Officer