



**BY-LAW NUMBER ___-2025
OF
THE CORPORATION OF THE CITY OF STRATFORD**

BEING a by-law to authorize an interim tax levy for 2025 and to govern and regulate the finances of The Corporation of the City of Stratford for the fiscal year ending December 31, 2025.

WHEREAS section 10(2)3 of the *Municipal Act, 2001, S.O. 2001, c.25*, as amended, provides that a single-tier municipality may pass by-laws respecting financial management of the municipality and its local boards;

AND WHEREAS section 307.(1) of the Act provides that all taxes shall, unless expressly provided otherwise, be levied upon the whole of the assessment for real property or other assessments made under the *Assessment Act* according to the amounts assessed and not upon one or more kinds of property or assessment or in different proportions;

AND WHEREAS section 317.(1) of the Act provides that a local municipality, before the adoption of the estimates for the year may pass a by-law levying amounts on the assessment of property in the local municipality ratable for local municipality purposes;

AND WHEREAS the Council of The Corporation of the City of Stratford deems it necessary to pass a by-law to levy on the whole of the assessment for each property class in the local municipality ratable for a local municipality purpose, a sum not to exceed that which would be produced by applying the prescribed percentage (or 50 percent if no percentage is otherwise prescribed) of the total amounts billed to each property for all purposes in the previous year on the properties that, in the current year, are in the property class as provided for in section 317 of the Act;

AND WHEREAS Section 317.(3) of the Act also authorizes a municipal council by by-law, to adjust the interim taxes on a property if the Council is of the opinion that the Interim Levy on a property is too high or too low in relation to its estimate of the total taxes which will be levied on the property in 2025;

NOW THEREFORE BE IT ENACTED by Council of The Corporation of the City of Stratford as follows:

1. That the interim tax levy shall become due and payable in two instalments as allowed under Section 342(a) of the *Municipal Act, 2001* as follows:
 - a) Fifty percent (50%) of the interim levy, rounded, shall become due and payable on February 26, 2025, and
 - b) the balance of the interim levy shall become due and payable on April 28, 2025, and
 - c) non-payment of the amounts due on the dates stated, in accordance with this section, shall constitute default.
2. Section 342 (b) of the *Municipal Act, 2001* allows for alternate instalment due dates to spread the payment of taxes more evenly over the year. Therefore, the interim tax levy for those on a 12 month pre-authorized automatic withdrawal payment plan shall be paid in 6 equal instalments due and payable on or after the first day of each month January to June. The pre-authorized payment plans shall be penalty free for as long as the taxpayer is in good standing with the terms of the plan agreement.

3. That when payment of any instalment or any part of any instalment of taxes levied by the City of Stratford is in default, penalties and where applicable interest, shall be imposed respectively in accordance with City of Stratford policies.
4. That a penalty of one and one-quarter (1¼) per cent shall be added to any instalment on the first day of default and on the first day of each calendar month thereafter in which such default continues until the end of the year in which the taxes are levied, and such penalty shall be levied and collected in the same manner as if it had been originally imposed with and formed part of such instalment.
5. That the interim tax levy rates shall also apply to any property added to the assessment roll after this By-law is enacted.
6. This By-law shall come into force and take effect upon final passage hereof.

Read a FIRST, SECOND and THIRD Time and

FINALLY PASSED this 16th day of December, 2024.

Mayor – Martin Ritsma

Clerk – Tatiana Dafoe