

THE CORPORATION OF THE CITY OF CAMBRIDGE

BY-LAW 23-121

Being a by-law to provide for a 2024 Interim Tax Levy and for the payment of 2024 Interim Taxes

WHEREAS Section 317 of the Municipal Act, 2001, S.O. 2001, c.25, and related subsections, as amended, provides that the Council of a municipality may, by by-law, levy before the adoption of the estimates for the current year;

AND WHEREAS, Sections 342 to 346 of the Municipal Act, 2001, S.O. 2001, C.25, and related subsections, as amended, provide that Council may by by-law provide for the payment of taxes at certain times and places,

NOW THEREFORE BE IT RESOLVED THAT The Corporation of the City of Cambridge enacts as follows:

1. **THAT** an Interim Tax Levy for 2024 is hereby imposed and levied as of January 1st of 2024 on all real property according to the last revised assessment roll of the City of Cambridge.
2. **THAT** for the Interim Levy, taxes will be levied using the tax rates listed on Schedule "A" attached to this by-law.
3. **THAT** the Interim Levy, in respect of assessment of real property, shall be payable in two instalments. The date of demand shall be the 8th day of February, 2024, with the first instalment of taxes being due and payable on the 1st day of March, 2024, and the second instalment being due and payable on the 1st day of May, 2024.
4. **THAT** ratepayers are given the option of paying their realty taxes in pre-authorized monthly instalments that are due on the first working day of each month, except in those months when a due date falls and the monthly withdrawal will be made on the due dates.
5. **THAT** the City Treasurer or designate may receive payment on account of taxes in advance of the due date, but that no interest or discount shall be allowed for taxes paid in advance.
6. **THAT** interest on overdue taxes will be charged in accordance with a by-law as authorized in the Municipal Act, 2001, S.O. 2001, c.25.
7. **THAT** the City Treasurer or designate shall receive all taxes, assessments, rents, rates and instalments thereof, tendered for payment at his/her office, or at most financial institutions.
8. **AND THAT** this by-law shall come into full force on the day it is passed.

ENACTED AND PASSED this 19th day of December 2023

MAYOR

CLERK

SCHEDULE "A"

TO BY-LAW 23-121

OF THE CORPORATION OF THE CITY OF CAMBRIDGE

Code	Name	Rate
CH	Commercial - Taxable at Full Rate, Shared like PIL	0.0044231
CT	Commercial - Taxable at Full Rate	0.0044231
CU	Commercial - Taxable at Excess Land Rate	0.0044231
CX	Commercial - Taxable at Vacant Land Rate	0.0044231
DT	Office Building - Taxable at Full Rate	0.0044231
FT	Farmland - Taxable at Full Rate	0.0005671
GT	Parking Lot - Taxable at Full Rate	0.0044231
I1	Industrial/Farm - Taxable Farm Awaiting Develop Ph 1 Rate	0.0017012
I4	Industrial /Farm - Taxable Farm Awaiting Develop Ph 2 Rate	0.0044231
IH	Industrial - Taxable at Full Rate, Shared like PIL	0.0044231
IK	Industrial - Taxable at Excess Land Rate, Shared like PIL	0.0044231
IT	Industrial - Taxable at Full Rate	0.0044231
IU	Industrial - Taxable at Excess Land Rate	0.0044231
IX	Industrial - Taxable at Vacant Land Rate	0.0044231
LT	Large Industrial - Taxable at Full Rate	0.0044231
LK	Large Industrial - Taxable at Excess Land Rate, Shared Like PIL	0.0044231
LU	Large Industrial - Taxable at Excess Land Rate	0.0044231
M1	Multi-Residential - Taxable Farm Awaiting Develop Ph 1 Rate	0.0017012
MT	Multi-Residential - Taxable at Full Rate	0.0044231
NT	New Multi-Residential - Taxable at Full Rate	0.0022682
PT	Pipelines	0.0026341
R1	Residential/Farm - Taxable Farm Awaiting Develop Ph 1 Rate	0.0017012
RT	Residential and Farm - Taxable at Full Rate	0.0022682
ST	Shopping Centre - Taxable at Full Rate	0.0044231
SU	Shopping Centre - Taxable at Excess Land Rate	0.0044231
TT	Managed Forest - Taxable at Full Rate	0.0005671
HT	Landfill - Taxable Excess Land Rate	0.0034931