



**MUNICIPALITY** *of the*  
**COUNTY** *of* **KINGS**

**SPECIAL COUNCIL**

**Tuesday, November 21, 2023**

**Following Committee of the Whole**

**AGENDA**

**Video Recording Times Noted in Red**  
**Please click [here](#) to watch via YouTube**

1. Roll Call **2:53:30**
2. Approval of Agenda **2:54:29** Page 1
3. Disclosure of Conflict of Interest Issues **None**
4. Financial Services **2:55:08**
  - a. Amendments to Policy FIN 05-013: Interest Rate & Tax Due Date (adoption) Page 2
5. Recommendations from Committee of the Whole November 21, 2023 **2:55:55**  
*(Pending approval at Committee of the whole)*
  - a. Municipal Capital Growth Program Application
  - b. Municipal Capital Growth Program, Request for Letter of Support, Village of Canning
6. Other Business **2:57:56** Verbal
7. Comments from the Public **None**
8. Adjournment **2:58:26**



**Municipality of the County of Kings**

**Interest Rate & Tax Due Date Policy**

<b>Policy Category</b>	Finance	<b>Most Recent Amendment</b>	November 21, 2023
<b>First Council Approval</b>	March 4, 2014	<b>Future Review Date</b>	June 2024

**1. Objective**

Section 111 and 112 of the Municipal Government Act gives Council the authority to provide for the payment of taxes by installments before the tax rate is set.

Section 113 of the Municipal Government Act allows Council to charge interest for non-payment of taxes when due.

This Policy sets the installment due dates and the interest rates applicable to the collection of property taxes.

**2. Applicability**

- a. The Municipality issues property tax bills twice a year; an interim tax bill, issued May 1<sup>st</sup>, due May 31<sup>st</sup>, and the second bill to be calculated at 100% of the current years' assessment, less payments made relative to the first interim billing, issued September 1<sup>st</sup>, due September 30<sup>th</sup> of each year. For the fiscal year 2023-24, the second bill shall be issued in mid-January 2024, due February 29, 2024.
- b. In default of payment of the full amount of any installment of property taxes by the due dates listed in 2(a) interest will be charged at a rate of 1% per month or any portion thereof, compounded; and may be added to any taxes remaining unpaid at the due date on the first date of each calendar month.
- c. Interest shall be charged at the same rate and in the same manner as 2(b) on area rates and rates collected for any other body.

**3. Definitions**

“Interim Tax Bill” – For the purpose of this Policy, Interim Tax Bill is calculated as 50% of the total taxes levied on the property for the previous year.

**4. Responsibilities**

**4.1 Council** (or its designated committee) will:

- a. Ensure that the Municipality of the County of Kings has in place a comprehensive Interest Rate & Tax Due Date Policy.

- 4.2 The **Chief Administrative** Officer will:
  - a. Administer and implement the Interest Rate & Tax Due Date Policy of the Municipality, and;
  - b. Identify necessary revisions to the Interest Rate & Tax Due Date Policy in consultation with Council and managerial staff.
  
- 4.3 The **Finance Department** will:
  - a. Provide to Council the information needed to make a decision.

**5. General Provisions**

Payments received by mail are deemed to be paid on the date received the Municipality of the County of Kings.

**6. Amendments**

Date	Amendments
November 21, 2023	Amendments due to delays caused by July 2023 cybersecurity incident