

THE CORPORATION OF THE DISTRICT OF BURNABY

VF 1559

BY-LAW NO. 4210

A BY-LAW to provide for the advance payment of taxes.

WHEREAS Council may by by-law provide for the acceptance by the Collector of moneys to be applied at a future date in payment of taxes and may in such by-law provide terms and conditions upon which such moneys shall be accepted and held, and may allow interest thereon at a rate not exceeding six per centum (6%) per annum.

NOW THEREFORE the Council of The Corporation of the District of Burnaby ENACTS as follows:-

1. This By-law may be cited as "BURNABY ADVANCE PAYMENT OF TAXES BY-LAW 1960".

2. (1) Any taxpayer may, during the period commencing on the 1st day of January, 1961 and ending on the 30th day of April, 1961, deposit moneys with the Collector in prepayment of the 1961 taxes levied upon any parcel of real property.

(2) The Collector shall allow interest on such deposits at the rate of four and one-half per centum ( $4\frac{1}{2}\%$ ) per annum to and including the 30th day of June, 1961 and forthwith thereafter shall apply such deposits and interest thereon in payment or reduction of the 1961 taxes levied upon such parcel of real property.

(3) Such deposits and interest thereon may not exceed the greater of (a) the amount of taxes levied in 1961 upon such parcel of real property or (b) an amount calculated by applying the 1960 mill rates to the 1961 assessed value of such parcel of real property.

3. By-law No. 3624 and amendments thereto are hereby repealed.

Read a first time this 19th day of December, 1960

Read a second time this 19th day of December, 1960

Read a third time this 19th day of December, 1960

Reconsidered and adopted this 28th day of December,  
1960.



*A. H. Reeve*

R E E V E

*J. P. Shaw*

C L E R K