

A BY-LAW OF THE SUMMER VILLAGE OF ARGENTIA BEACH FOR THE IMPLEMENTATION OF
AN INSTALLMENT TAX PLAN

WHEREAS the Municipal Government Act, Chapter M-26.1, R.S.A.,1994, and amendments thereto provides that a council of a municipality may pass by-laws to provide for the payment of property taxes by installments, and

WHEREAS the Council of the Summer Village of Argentia Beach wishes to implement a Tax Installment Plan for its ratepayers:

NOW THEREFORE, the Council of the Summer Village of Argentia Beach, in the Province of Alberta, duly assembled, enacts as follows:


1. Taxpayers of the Summer Village of Argentia Beach shall, upon application to the Municipal Administrator, have the right to enter into a Pre-Authorized Tax Payment Plan (hereinafter called "the Plan) to provide for the payment of property taxes and local improvement taxes in equal monthly installments from January to December in any year.
2. The Plan shall commence on January 1st of each year provided that all property taxes, local improvement taxes, tax arrears and penalties are fully paid on or before December 31st of the preceeding year.
3. For the first six months of the current year, the taxpayer shall a monthly payment equivalent to one twelfth of the immediate past year's tax levy. All payments are due on or before the first day of each month.
4. For the last six months of the current year, the taxpayer shall make monthly payments equivalent to one sixth of the balance of the tax levy for the current year after the deduction of payments for the first six months. All payments are due on or before the first day of each month.
5. The Summer Village of Argentia Beach Tax Penalty By-Law does not apply to installments paid in accordance with this Plan. However, the Municipal Administrator shall cancel the privilege of continuing with this Plan if two consecutive payments have not been honoured and the unpaid balance of taxes, if any, shall be subject to the provisions of the Tax Penalty By-Law.

BY-LAW NO.149
THE SUMMER VILLAGE OF ARGENTIA BEACH

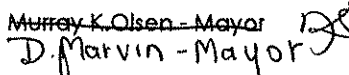
READ a first time this 15th day of October, 1996.

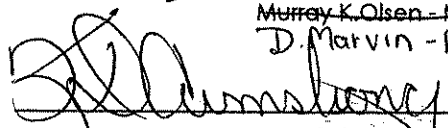
READ a second time this 15th day of October, 1996.

READ a third time and finally passed this 15th day of October, 1996.



Murray K. Olsen - Mayor


D. Marvin - Mayor



K.D. Armstrong - Municipal Administrator