

THE CORPORATION OF THE TOWNSHIP OF FARADAY

BY-LAW NO. 26-2026

Being a By-Law to provide for the adoption of the levy and to provide for the adoption of tax rates and to further provide for penalty and interest in default of payment thereof for 2026.

WHEREAS Section 312 (2) of the **Municipal Act**, 2001 S.O. 2001, c.25, as amended provides that for purposes of raising the general local municipality levy, a local municipality shall, each year, pass a by-law levying a separate tax rate, as specified in the by-law, on the assessment in each property class in the local municipality rateable for local municipality purposes.

AND WHEREAS the 2026 levy for all purposes has been set at \$5,092,702.91;

AND WHERAS certain regulations require reductions in certain tax rates for certain classes of subclasses of property;

NOW THEREFORE THE COUNCIL OF THE CORPORATION OF THE TOWNSHIP OF FARADAY ENACTS AS FOLLOWS:

1. **THAT** the following sums be and they are hereby levied for the year 2026:

General Municipal Purposes	\$	3,111,488.25
County Purposes	\$	1,354,437.55
Education Purposes	\$	626,777.11

2. **THAT** the following tax rates are hereby adopted to be applied against the whole of the assessment for real property in the following classes:

Residential/Farm	(RT)	0.008523
Managed Forest	(TT)	0.002131
Farmlands	(FT)	0.002131
Commercial	(CT)	0.009375
Commercial – Vac/Exc	(CU)	0.009375
Commercial - Vac	(CX)	0.009375
Industrial	(IT)	0.009375
Industrial – Vac/Exc	(IU)	0.009375
Industrial – Vac	(IX)	0.009375
Aggregate Extraction	(VT)	0.009375

3. **THAT** every owner shall be taxed according to the tax rates in this By-law and such tax shall become due and payable as follows:

- (a) Residential/Farm, Pipeline, Farmlands and Managed Forest; 100% of the final levy shall become due and payable on July 23, 2026 and nonpayment of the amount in full, on the date stated in accordance with this section shall constitute default.
- (b) Multi-Residential, Commercial, Commercial-Vacant Unit/Excess Land, Commercial-Vacant Land, Landfill, Industrial, Industrial-Vacant Unit/Excess Land and Industrial-Vacant Land; 100% of the final levy shall become due and payable on July 23, 2026 and nonpayment of the amount in full, on the date stated in accordance with this section shall constitute default.

4. (a) A percentage charge of 1.25% shall be imposed for nonpayment of taxes on the first day of default being August 1, 2026 on the classes described in 3(a) & (b), and thereafter a percentage charge of 1.25% per month will be added on the first day of each and every month the default continues, until December 31st, 2026.
- (b) On all taxes of the Final Tax Levy in default on January 1st, 2027 interest will be added at the rate of 1.25% per month for each month or fraction thereof the default continues.
5. Penalties and interest added on all taxes of the Final Tax Levy in default shall become due and payable and shall be collected forthwith as if the same had originally been imposed and formed part of such unpaid Final Tax Levy.
6. The Treasurer may mail or cause the same to be mailed to the residence or place of business of such person indicated on the last revised assessment roll, a written or printed notice specifying the amount of taxes payable.
7. Taxes are payable at the Township of Faraday, 29860 Highway 28, Bancroft, Ontario, K0L 1C0, or by means of your Banks Internet or Telephone Banking Service and all payments of taxes shall be applied to arrears if any. All taxes shall be deposited to the credit of the Township of Faraday.
8. That this by-law repeals all previous by-laws and/or motions of Council pertaining to the same.

PASSED this 01st day of April 2026.

MAYOR: DENNIS PURCELL

SEAL

CLERK: BERNICE CROCKER