

BY-LAW NO. 74/03

BEING A BY-LAW OF THE SUMMER VILLAGE OF ISLAND LAKE SOUTH TO AMEND BY-LAW 1/83 AND TO AUTHORIZE PENALTIES ON UNPAID TAXES IN THE PROVINCE OF ALBERTA.

Under the authority and pursuant to the provisions of the Municipal Government Act and amendments thereto, the Council of the Summer Village of Island Lake South enacts as follows:

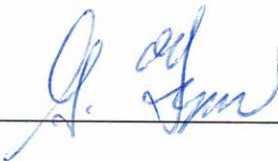
1. That in the event of any current taxes remaining unpaid after July 31, 2004 and each succeeding year thereafter, there shall be levied by way of a penalty, an amount of 18 percent.
2. That in the event of any taxes remaining unpaid after December 31, 2004 and each succeeding year thereafter, there shall be levied by way of a penalty an amount of 18 percent on January 1st in the next succeeding year.
3. This by-law shall come into force upon the date of the third and final reading.

Read a first time this 28th day of June, 2003

Read a second time this 28th day of June, 2003

Read a third time this 28th day of June, 2003

Summer Village of Island Lake South



MAYOR



ADMINISTRATOR