

EXPLANATORY NOTE

To

BY-LAW No. 2025-27

Being a By-law to authorize a Tax Arrears Extension Agreement

The purpose of the by-law is to authorize a Tax Arrears Extension Agreement as allowed under section 378 of the Ontario Municipal Act. This allows for a repayment agreement of property tax arrears that extends beyond the deadline of one year following the date of the registration of a tax arrears certificate.

Under By-Law 2021-13 as amended, Council delegated the authority to the Clerk and Treasurer to approve and execute such extension agreements on behalf of the Town of Wasaga Beach where the total arrears balance is under \$30,000 with the agreement being added to the Council agenda. The total arrears balance in this instance is under \$30,000.