



BY-LAW N^o 654-2014
AMENDMENT TO BY-LAW N^o 505

CONSIDERING that it is in the interest of the Town of Hudson and of its managers to review the terms of reimbursement (taxation) of loan By-Law N^o 505.

WHEREAS a notice of motion was duly given at the Council meeting held on October 6, 2014.

ARTICLE 1 : PREAMBLE

The preamble forms an integral part of the present by-law.

ARTICLE 2 : AMENDMENT

Article 9 of By-Law N^o 505 is repealed and replaced in its entirety by the following:

Article 9 :

To cover the expenses incurred for interest and repayment of capital of annual payments of the loan, it is required by this by-law and it shall be charged, annually during the term of the loan, to each owner of taxable property (roll number) located inside the taxation area described in schedule A attached to the present by-law and which forms an integral part thereof, a compensation for each taxable property (roll number) owned which is subject to this compensation.

The amount of this compensation will be established annually by dividing the expenses incurred for interest and capital repayment of annual payments of the loan by the number of taxable properties (roll numbers) whose owners are liable for the payment of this compensation.

ARTICLE 3 : ENTRY INTO FORCE

The present by-law shall enter into force in accordance with the Act.

Adopted in Hudson, this 1st day of December, 2014.

CARRIED

*Ed Prévost,
Mayor*

*Vincent Maranda,
Town Clerk*



SCHEDULE « A »

