

THE REGIONAL MUNICIPALITY OF YORK

BILL NO. 16

BYLAW NO. 2014-16

To levy against the Town of Georgina
for the purposes of the Tile Drainage Act

WHEREAS Regional Council at its meeting held on October 26, 2000, by the enactment of Bylaw No. D-0151-2000-095 authorized the issue of debentures in an amount not exceeding \$75,000.00 on behalf of the Town of Georgina, of which there is a balance remaining of \$28,200.00; and

WHEREAS Regional Council at its meeting held on May 24, 2007, by the enactment of Bylaw No. D-0190-2007-042 authorized the issue of debentures in an amount not exceeding \$250,000.00 on behalf of the Town of Georgina, of which there is a balance remaining of \$250,000.00; and

WHEREAS pursuant to such authorizations the Regional Corporation has issued debenture no. 2014-01 dated Feb 1, 2014 providing for payment to the Treasurer of Ontario of the principal sum of \$50,000.00, \$28,200.00 pursuant to Bylaw No. D-0151-2000-095 and \$21,800.00 pursuant to Bylaw No. D-0190-2007-042, together with interest thereon at the rate of six percent (6%) per annum in ten equal installments of \$6,793.40 on the 1st day of February in each and every year from and including 2015 to and including 2024; and

WHEREAS the total amount of the said debenture was issued on behalf of the Town of Georgina; and

WHEREAS it is necessary to levy on the Town of Georgina to provide monies for the payment of the said debenture.

NOW THEREFORE, the Council of The Regional Municipality of York hereby enacts as follows:

1. That there be raised for the purposes of the *Tile Drainage Act* in each year, from and including the year 2015 to and including the year 2024, the sum of \$6,793.40, and in each such year the said yearly sum shall be and the same is hereby levied against The Corporation of the Town of Georgina.

2. That the amount set out in section 1 of this bylaw shall be paid to the Regional Corporation on or before February 1st in each year.

ENACTED AND PASSED February 20, 2014.

Denis Kelly
Regional Clerk

Bill Fisch
Regional Chair

Authorized by Clause 4, Report 2 of the Committee of the Whole, adopted by Regional Council at its meeting on January 23, 2014.