

THE REGIONAL MUNICIPALITY OF YORK

BILL NO. 86

BY-LAW NO. 2008-82

A by-law to amend the purpose of the Tax Stabilization Reserve Fund

WHEREAS by By-Law A-0315-2002-098, enacted on December 19, 2002, Regional Council established a Tax Stabilization Reserve Fund for the purpose of funding temporary tax revenue shortfalls and unforeseeable one-time expenditures;

AND WHEREAS Regional Council has determined that shortfalls associated with property tax write-offs shall be funded from the Tax Stabilization Reserve Fund;

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

1. That section 3 of By-law No. A-0315-2002-098 is hereby amended by adding the following: “and to fund shortfalls associated with property tax write-offs.”

ENACTED AND PASSED this 18th day of December, 2008

Denis Kelly

Regional Clerk

Bill Fisch

Regional Chair

Authorized by Clause 8, Report 10 of the Finance and Administration Committee, adopted by Regional Council at its meeting on December 18, 2008.