

THE REGIONAL MUNICIPALITY OF YORK

BILL NO. 10

BY-LAW NO. 2010-10

To levy against the Township of King
for the purposes of the Tile Drainage Act

WHEREAS Regional Council at its meeting held on April 23, 1987, by the enactment of By-law No. D-82-87-53 authorized the issue of debentures in an amount not exceeding \$100,000.00 on behalf of the Township of King, of which there is a balance remaining of \$45,600.00; and

WHEREAS pursuant to such authorization the Regional Corporation has issued debenture no. 2010-1 dated March 1, 2010 providing for payment to the Treasurer of Ontario of the principal sum of \$45,600.00, together with interest thereon at the rate of six percent (6%) per annum in ten equal installments of \$6,195.58 on the 1st day of March in each and every year from and including 2011 to and including 2020; and

WHEREAS the total amount of the said debenture was issued on behalf of the Township of King; and

WHEREAS it is necessary to levy on the Township of King 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 2011 to and including the year 2020, the sum of \$6,195.58, and in each such year the said yearly sum shall be and the same is hereby levied against The Corporation of the Township of King.
2. That the amount set out in section 1 of this by-law shall be paid to the Regional Corporation on or before March 1st in each year.

ENACTED AND PASSED this 18th day of February, 2010.

Denis Kelly
Regional Clerk

Bill Fisch
Regional Chair

Authorized by Clause 1, Report 1 of the Commissioner of Finance, adopted by Regional Council at its meeting on February 18, 2010.