

THE REGIONAL MUNICIPALITY OF YORK

BILL NO. 4

BY-LAW NO. 2011-4

To levy against the Town of East Gwillimbury
for the purposes of the Tile Drainage Act

WHEREAS Regional Council at its meeting held on December 13, 1990, by the enactment of By-law No. D-96-90-138 authorized the issue of debentures in an amount not exceeding \$100,000.00 on behalf of the Town of East Gwillimbury, of which there is a balance remaining of \$38,200.00; and

WHEREAS Regional Council at its meeting held on May 24, 2007, by the enactment of By-law No. D-0189-2007-041 authorized the issue of debentures in an amount not exceeding \$100,000.00 on behalf of the Town of East Gwillimbury, of which there is a balance remaining of \$100,000.00; and

WHEREAS pursuant to such authorizations the Regional Corporation has issued debenture no. 2011-1 dated January 27, 2011 providing for payment to the Treasurer of Ontario of the principal sum of \$50,000.00, \$38,200.00 pursuant to By-law No. D-96-90-138 and \$11,800.00 pursuant to By-law No. D-0189-2007-041, 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 2012 to and including 2021; and

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

WHEREAS it is necessary to levy on the Town of East Gwillimbury 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 2012 to and including the year 2021, 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 East Gwillimbury.
2. That the amount set out in section 1 of this by-law shall be paid to the Regional Corporation on or before February 1st in each year.

ENACTED AND PASSED this 27th day of January, 2011.

Denis Kelly
Regional Clerk

Bill Fisch
Regional Chair

Authorized by Clause 5, Report 1 of the Finance and Administration Committee, adopted by Regional Council at its meeting on January 27, 2011.