

THE REGIONAL MUNICIPALITY OF YORK

BILL NO. 16

BY-LAW NO. L-0130-2004-016

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

WHEREAS pursuant to the *Tile Drainage Act*, Regional Council at its meeting held on January 31, 1991, by the enactment of By-law No. D-102-91-13 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 \$3,400.00; and

WHEREAS Regional Council at its meeting held on October 26, 2000, by the enactment of By-law 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 \$75,000.00; and

WHEREAS pursuant to such authorization the Regional Corporation has issued debenture no. 2004-1 dated March 1, 2004 providing for payment to the Treasurer of Ontario of the principal sum of \$20,000.00, together with interest thereon at the rate of eight percent (8%) per annum in ten equal instalments of \$2,980.59 on the 1st day of March in each and every year from and including 2005 to and including 2014; 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 2005 to and including the year 2014, the sum of \$2,980.59, 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 by-law shall be paid to the Regional Corporation on or before February 1st in each year.

ENACTED AND PASSED this 19th day of February, 2004.

Regional Clerk

Regional Chair