

THE REGIONAL MUNICIPALITY OF YORK

BILL NO. 69

BY-LAW NO. L-0135-2006-067

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

WHEREAS pursuant to the *Tile Drainage Act*, 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 \$70,200.00; and

WHEREAS pursuant to such authorization the Regional Corporation has authorized the issue of a debenture on July 1, 2006 providing for payment to the Treasurer of Ontario of the principal sum of \$32,000.00, together with interest thereon at the rate of six percent (6%) per annum in ten equal instalments of \$4,347.77 on the 1st day of July in each and every year from and including 2007 to and including 2016; and

WHEREAS the total amount of the said debenture is to be 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 2007 to and including the year 2016, the sum of \$4,347.77,

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 July 1st in each year.

ENACTED AND PASSED this 22nd day of June, 2006.

Regional Clerk

Regional Chair