

THE CORPORATION OF HALDIMAND COUNTY

By-law No. 608 /05

Being a by-law to provide a tax reduction for heritage properties

WHEREAS Section 365.2(1) of the *Municipal Act*, S.O. 2001, c. 25, provides that a local municipality may establish a program to provide tax reductions or refunds of eligible heritage property;

WHEREAS Section 365.2(2) of the said *Municipal Act* provides that an eligible heritage property means a property that is designated under Part IV of the *Ontario Heritage Act*;

WHEREAS Section 365.2(3) of the said *Municipal Act* provides that the amount of the tax reduction or refund provided by a local municipality in respect of an eligible heritage property must be between ten percent (10%) and forty percent (40%) of the taxes for municipal and school purposes levied on the property;

WHEREAS Section 365.2(8) of the said *Municipal Act*, provides the amount of tax reduction or refund must be shared by the municipality and the school boards in the same proportion that they share in the revenue from taxes from the properties to which the tax reduction or refund relates;

WHEREAS properties known as Ruthven Estate and Cottonwood Manor are designated heritage properties under Part IV of the *Ontario Heritage Act*;

AND WHEREAS Council deems it expedient to establish a program to provide tax reductions or refunds of eligible heritage property;

NOW THEREFORE, the Council of The Corporation of Haldimand County enacts as follows:

1. **THAT** the tax reduction or refund for Ruthven Estate and Cottonwood Manor be established at forty percent (40%) of the taxes for municipal and school purposes levied on the property.
2. **AND THAT** this by-law shall come into force and take full effect from the date of passage.

READ a first and second time this 20th day of June, 2005.

READ a third time and finally passed this 20th day of June, 2005.



MAYOR



CLERK