

Authority: Economic Development Committee Report No. 2, Clause No. 13,
as adopted by Council on October 1 and 2, 1998
Enacted by Council: October 2, 1998

CITY OF TORONTO

BY-LAW No. 680-1998

To Provide for the Levy and Collection of Special Charges in Respect of Upper Village (York) Business Improvement Area.

WHEREAS subsection 220(17) of the *Municipal Act*, as amended, provides that the council of a municipality shall in each year levy a special charge upon rateable property in a business improvement area which has been designated under subsection 220(1); that is in a prescribed business property class sufficient to provide a sum equal to the sum of money provided for the purposes of the board of management for that area, together with interest on the sum at such rate as is required to repay any interest payable by the municipality on the whole or any part of such sum.

The Council of the City of Toronto HEREBY ENACTS as follows:

1. There shall be levied and collected for the purposes of the board of management of the Upper Village (York) business improvement area, in amounts calculated for the prescribed business property class and subclass set out in Column I, on the assessment of real property in that prescribed business property class and subclass rateable for such purposes as set out in Column II, the special charge rate set out on Column III which shall produce the total special charge for the business improvement area set out in Column IV:

| Column I (Prescribed Business Class/Subclass) | Column II (Rateable Assessment in Prescribed Business Class/Subclass) | Column III (Special Charge Rate) | Column IV (Total Special Charge) |
|-----------------------------------------------------|-----------------------------------------------------------------------------------|----------------------------------------|----------------------------------------|
| Commercial | 9,132,215 | 0.562273% | \$51,348 |
| - Vacant Units and Excess Land | <u>927,875</u> | 0.393591% | <u>\$3,652</u> |
| Total - Upper Village (York) | 10,060,090 | | \$55,000 |

2. The special charge levied by section 1 shall be due and payable on November 23, 1998.

3. Sections 10, 11, 12, 13, 14, 15, 16, 17, 18, 19, 20, 22, 23, 24, and 25 respectively of By-law No. 470-1998 apply to the special charges levied by section 1.

ENACTED AND PASSED this 2nd day of October, A.D. 1998.

CASE OOTES,
Deputy Mayor

NOVINA WONG,
City Clerk

(Corporate Seal)