

Authority: Economic Development Committee Report No. 7, Clause No. 8,
as adopted by City of Toronto Council on May 11 and 12, 1999
Enacted by Council: June 11, 1999

CITY OF TORONTO

BY-LAW No. 368-1999

To set a water works rate for U.S.E. Hickson Products Limited and 915416 Ontario Ltd. and to recover the capital costs of water works to be constructed by the City for their benefit.

WHEREAS Subsection 221(2) of the Municipal Act, R.S.O 1990, Chapter M.45 provides that the council of a municipality may by by-law impose a water works rate upon owners or occupants of land who will derive a benefit from the construction of water works at a rate sufficient to pay all or any portion of the capital costs of the water works as the by-law may specify; and

WHEREAS at the request of U.S.E. Hickson Products Limited, the occupant of the lands, (the "Occupant") described as Part of Lot 7, Concession D and Part of Lots 30, 31, 32, and 33 Plan 6238, City of Scarborough, known municipally as 15 Wallsend Drive, in the City of Toronto (the "Lands"), and 915416 Ontario Limited, the owner of the Lands (the "Owner"), the City of Toronto (the "City") proposes to construct a watermain to benefit the Owner and the Occupant of the Lands; and

WHEREAS the Owner and the Occupant have agreed to pay the capital costs in relation to the construction of the watermain as more particularly set out in this by-law;

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

- 1.** The Occupant shall pay to the City a water works rate (the "Rate") to compensate the City for all capital costs in relation to the construction of a watermain to provide a benefit to the Occupant, the Owner and the Lands, (the "Watermain") such Rate to be calculated as set out in this by-law.
- 2.** Upon completion of the construction of the Watermain, the City's Commissioner of Works and Emergency Services (the "Commissioner") shall issue a certificate (the "Certificate") setting out the total capital costs of the Watermain. The Certificate will be final and binding upon the Owner and the Occupant.
- 3.** The Commissioner shall calculate the Rate to include the imputed interest cost on money supplied from the funds of the City for the construction of the Watermain at an interest rate to be established in accordance with s.221 of the Municipal Act.
- 4.** The Rate shall be calculated based upon the amount set out in the Certificate plus the appropriate interest, amortized over a ten year period.
- 5.** The Rate shall be due and payable bi-monthly commencing the first day of the month next following the issuance of the Certificate.

6. In the event the Occupant fails to pay the Rate when due, the Owner shall be liable to pay the Rate.

ENACTED AND PASSED this 11th day of June, A.D. 1999.

CASE OOTES,
Deputy Mayor

NOVINA WONG,
City Clerk

(Corporate Seal)