

Authority: Notice of Motion J(11), moved by Councillor Rae, seconded by Mayor Lastman, as adopted by City of Toronto Council on June 26, 27 and 28, 2001
 Enacted by Council: June 28, 2001

CITY OF TORONTO

BY-LAW No. 595-2001

To Provide for the Levy and Collection of Special Charges for the Year 2001 in respect of Downtown Yonge Street Business Improvement Area.

WHEREAS subsection 220(17) of the *Municipal Act*, as amended, provides that, subject to such maximum and minimum charges as the Council may specify by by-law, 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) and 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. Subject to such maximum and minimum charges required by by-law as may be applicable, there shall be levied and collected for the purposes of the board of management of the business improvement area set out in Column I, in amounts calculated for each prescribed business property class and subclass set out in Column II, on the assessment of real property in a prescribed business property class rateable for such purposes as set out in Column III, the special charge rate set out on Column IV which shall produce the total special charge for the business improvement area set out in Column V:

Column I (Business Improvement Area)	Column II (Prescribed Business Class/Subclass)	Column III (Rateable Assessment in Prescribed Business Class/Subclass)	Column IV (Special Charge Rate)	Column V (Total Special Charge)
Downtown Yonge Street	Commercial	2,356,700,139	0.027811%	\$655,533
	- Vacant Land	69,160,570	0.019468%	\$13,464
	Total	2,425,860,709		\$668,997

2. The special charge levied by section 1 shall be paid in one instalment and shall be due and payable on or before October 1, 2001.

- 3.** Sections 1, 3, 7, 8, 9, 10, 11, 12, 13, 14, 15, 16, 17, 19, 20, 21 and 22 respectively of By-law No. 324-2001 apply to the special charges levied by section 1.

ENACTED AND PASSED this 28th day of June, A.D. 2001.

CASE OOTES,
Deputy Mayor

JEFFREY A. ABRAMS,
Acting City Clerk

(Corporate Seal)