

Authority: Notice of Motion J(38), moved by Councillor Mihevc, seconded by Councillor Flint, as adopted by City of Toronto Council on February 4, 5 and 6, 2003

Enacted by Council: February 7, 2003

CITY OF TORONTO

BY-LAW No. 116-2003

To amend By-law No. 10-85 of the former City of Toronto.

WHEREAS pursuant to its authority under the *Hungarian Canadian Cultural Centre (Hungarian House) Act, 1983*, the Council of the former Corporation of the City of Toronto at its meeting of December 10, 1984 adopted By-law No. 10-85, which by-law authorized a tax exemption for lands of the Hungarian Canadian Cultural Centre (Hungarian House) at 834-840 St. Clair Avenue West and imposed a condition on such tax exemption which provided that the tax exemption could only come into force when an agreement was entered into between the former Corporation of the City of Toronto and the Hungarian Canadian Cultural Centre (Hungarian House) providing that if the land exempted from taxes were sold, leases or otherwise disposed of, then the taxes foregone in the preceding period of ten years would be immediately payable to the City; and

WHEREAS an agreement was entered into between former Corporation of the City of Toronto and the Hungarian Canadian Cultural Centre (Hungarian House) on December 10, 1984, providing that if the land exempted from taxes were sold, leased or otherwise disposed of, then the taxes foregone in the preceding period of ten years would be immediately payable to the City (the "Agreement"); and

WHEREAS Council and the Hungarian Canadian Cultural Centre (Hungarian House) are desirous of terminating the Agreement.

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

1. Section 2 of By-law No. 10-85 of the former Corporation of the City of Toronto is amended by deleting all the words following the words "January 1, 1984".

ENACTED AND PASSED this 7th day of February, A.D. 2003.

CASE OOTES,
Deputy Mayor

ULLI S. WATKISS
City Clerk

(Corporate Seal)