Authority: Policy and Finance Committee Report No. 5, Clause No. 8a,

as adopted by City of Toronto Council on July 22, 23 and 24, 2003

Enacted by Council: July 24, 2003

## **CITY OF TORONTO**

## BY-LAW No. 623-2003

To amend City of Toronto Municipal Code Chapter 767, Taxation, Article VII, Tax Rebate Program for Ethno-Cultural Centres, to amend the eligibility criteria for the Tax Rebate Program for Ethno-Cultural Centres.

WHEREAS section 361 of the *Municipal Act*, 2001 permits a municipality to offer a tax rebate program to eligible charities in an amount exceeding 40 per cent of taxes which amount may be up to 100 per cent of taxes; and

WHEREAS, pursuant to Article VII of Chapter 767, Taxation, of the City of Toronto Municipal Code, City Council created a tax rebate program for ethno-cultural centres which are registered charities in an amount of 100 per cent; and

WHEREAS Council wishes to extend the eligibility criteria for its Tax Rebate Program for Ethno-Cultural Centres to include ethno-cultural centres which lease space pursuant to a lease with a term of 60 years or more;

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

1. City of Toronto Municipal Code Chapter 767, Taxation, be amended by deleting in § 767-26 the definition of "Eligible Property" and replacing it with the following: "Real property owned, used and occupied, or used and occupied under a lease with a term of 60 years or more, by an eligible organization for the purposes of providing an ethno-cultural centre".

ENACTED AND PASSED this 24th day of July, A.D. 2003.

CASE OOTES, Deputy Mayor ULLI S. WATKISS City Clerk

(Corporate Seal)