

Authority: Government Management Committee Item 23.5,
as adopted by City of Toronto Council on May 25, 26 and 27, 2009
Enacted by Council: May 27, 2009

CITY OF TORONTO

BY-LAW No. 597-2009

**To cancel property taxes and exempt from taxation land occupied by Master's College at
3080 Yonge Street.**

WHEREAS the *Master's College and Seminary Act, 2008*, amending the *Master's College and Seminary Act, 2001* ("the Act") received Royal Assent on December 10, 2008; and

WHEREAS subsection 9.1(1) of the Act provides that Council may pass by-laws exempting the property municipally known as 3080 Yonge Street and further described in Schedule "A" to this By-law (the "Premises") from taxes for municipal purposes, other than local improvement rates, beginning January 1, 2008 and continued to July 31, 2013 if certain conditions continue to be met; and

WHEREAS subsection 9.1(2) of the Act provides that Council may pass by-laws cancelling the taxes for municipal purposes, other than local improvement rates, including interest and penalties, on the Premises for the period from August 1, 2003 to December 31, 2003, and for the years 2004, 2005, 2006 and 2007; and

WHEREAS subsections 9.1(3) and (4) of the Act provide that if Council passes such tax exemption and tax cancellation by-laws, the taxes for school purposes, including interest and penalties, are similarly cancelled and the Premises are similarly exempt from taxation for school purposes;

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

1. As of January 1, 2008, the Premises are exempt from taxation for municipal purposes and, pursuant to subsection 9.1(3) of the Act, are exempt from taxation for school purposes, with the exception of local improvement rates, so long as the following conditions continue to be met:
 - (a) the Premises are occupied and used solely for the purposes of Master's College and Seminary; and
 - (b) Master's College and Seminary is a registered charity within the meaning of the *Income Tax Act* (Canada).
2. (1) Subject to Subsection 2(2) hereof,
 - (a) all taxes, other than local improvement rates, levied for municipal purposes on the Premises for the period from August 1, 2003 to December 31, 2003, and for the years 2004, 2005, 2006 and 2007, including interest and penalties, are cancelled; and

- (b) pursuant to subsection 9.1(4) of the Act, all taxes, other than local improvement rates, levied for school purposes on the Premises for the period from August 1, 2003 to December 31, 2003, and for the years 2004, 2005, 2006 and 2007, including interest and penalties, are cancelled.
- (2) Master's College and Seminary shall agree in writing to repay to the City the amount of \$171,159.00 which it received as charitable tax rebates in respect of the Premises for the period from August 1, 2003 to December 31, 2003, and for the years 2004, 2005, 2006 and 2007.

ENACTED AND PASSED this 27th day of May, A.D. 2009.

DAVID R. MILLER,
Mayor

ULLI S. WATKISS
City Clerk

(Corporate Seal)

SCHEDULE “A”

The Premises.

The lands and premises used and occupied by Master’s College and Seminary at 3080 Yonge Street in the City of Toronto, being part of the lands currently assessed at 190411601005900000.