

CITY OF SURREY

BY-LAW NO. 14495

A By-law to provide for the exemption from taxation of specific properties in the City of Surrey, pursuant to Section 344.1 of the *Local Government Act*.

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WHEREAS Section 344.1 of the **Local Government Act**, R.S.B.C. 1996, c. 323 as amended (the "**Local Government Act**") provides that Council may exempt from taxation under Section 359(1)(a) of the **Local Government Act**, all or part of the land, improvements, or both, owned or held by a party to a partnering agreement with the City for the duration of all or part of the term of the partnering agreement;

AND WHEREAS Council has, under the authority afforded by Section 176(1) of the **Local Government Act** entered into a partnering agreement (the "Partnering Agreement") on April 10, 2001 between The Young Men's Christian Association of Greater Vancouver (the "YMCA") and the City of Surrey (the "City"), with such agreement commonly known as "The Surrey Family YMCA Project Master Agreement".

AND WHEREAS as part of "The Surrey Family YMCA Project Master Agreement", Council desires to provide exemption from taxation under Section 344.1 of the **Local Government Act** for the two properties fully described in this By-law;

AND WHEREAS the two properties to be exempt from taxation are designated for use as a Multi-Use Recreational Facility, a use consistent with the spirit of the legislation;

NOW THEREFORE the Council of the City of Surrey, in open meeting assembled, enacts as follows:

1. This By-law may be cited as "City of Surrey and The Young Men's Christian Association of Greater Vancouver Partnering Agreement Property Tax Exemption By-law, 2001, No. 14495".
2. The properties to be exempt from Municipal property tax under this By-law during the term of the Partnering Agreement are as follows:

Lot A, Section 10, Township 2, New Westminster District, Plan LMP41935; and

Lot 4, Section 10, Township 2, New Westminster District, Plan LMP24916.

3. A Counter Petition opportunity was provided in accordance with Section 344.1 of the ***Local Government Act***.

PASSED THREE READINGS by the City Council on the 4th day of September, 2001.

RECONSIDERED AND FINALLY ADOPTED, signed by the Mayor and Clerk, and sealed with the Corporate Seal on the 22nd day of October, 2001.

_____ MAYOR

_____ CLERK

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