

AMENDED

by By-law No. 41-2003

27-2004
23-2005
23-2006
31-2008
19-2009
14-2010
09-2011

BY-LAW 42-00

A BY-LAW TO AUTHORIZE THE COUNCIL OF PARKLAND COUNTY TO IMPOSE A LOCAL IMPROVEMENT TAX ON THE BENEFITING PARCELS FOR THE PURPOSE OF THE CONSTRUCTION OF THE SEWER AND WATER MAIN EXTENSIONS TO PARKLAND INDUSTRIAL ESTATES

(hereinafter referred to "as the project")

WHEREAS pursuant to the provisions of Section 393 of the Municipal Government Act, S.A., 1994, c. M-26.1, as amended, the Council has received an adequate and proper petition praying for the undertaking and construction of the said project, the costs thereof to be assessed against the owners of all land, in accordance with attached Schedule "A"; and

WHEREAS pursuant to the provisions of Section 398 of the Municipal Government Act, S.A., 1994, c. M-26.1, as amended, the Council has determined the estimated total cost of the project to be **Four Hundred and Forty-three Thousand Eight Hundred Dollars (\$443,800.00)**. A portion of the total cost being **Three Hundred and Eighty-six Thousand Two Hundred Dollars (\$386,200.00)** will be contributed to the project by a local improvement tax at an annual tax of \$34,702.89 for a period of twenty (20) years, calculated at an interest rate of 6.375% per annum, to be assessed against the benefitting land, or the interest rate fixed from time to time by the Alberta Municipal Financing Corporation.

**NOW, THEREFORE THE COUNCIL OF PARKLAND COUNTY IN COUNCIL
ASSEMBLED ENACTS AS FOLLOWS:**

1. That for the purpose of aforesaid, the sum of **Three Hundred and Eighty-six Thousand Two Hundred Dollars (\$386,200.00)** be funded on the credit and security of Parkland County, and which amount is to be collected by local improvement tax as herein provided in attached Schedule "A".
2. During the currency of the said debt there shall be raised annually for payment of the owner's portion of the cost and interest therein, by local improvement tax under the Municipal Government Act, S.A., 1994, c. M-26.1, as amended, the respective sums shown as payment on Schedule "A" hereto attached, and there is hereby imposed on all land benefitting within Parkland Industrial Estates, as owned by Parkland Business Park Ltd. and Parkland Industrial Estates Ltd., except public utility lands or reserve buffer parcels adjacent to the external road, a local improvement tax sufficient to cover the cost of the said work and the interest thereon payable at the rates set out in Schedule "A" hereto. The said local improvement tax shall be in addition to all other rates and taxes.
3. The said indebtedness is contracted on the credit and security of Parkland County at large.
4. Construction of the said project shall commence and be completed during the 2000-2001 construction season.

5. This by-law shall take effect on the day of final passing thereof.

READ A FIRST TIME this 12th day of December, A.D., 2000.

READ A SECOND TIME this 12th day of December, A.D., 2000.

READ A THIRD TIME by unanimous consent of the Councillors present and finally passed this 12th day of December, A.D., 2000.



REEVE



MANAGER,
LEGISLATIVE AND ADMINISTRATIVE SERVICES

**SCHEDULE “A”
to By-Law 42-00**

**LOCAL IMPROVEMENT TAX
OF PARKLAND COUNTY**

Local Improvement Tax for construction of the Sewer and Water Main Extensions from NE 09-53-26-W4M to Parkland Industrial Estates (NW & SW 10-53-26-W4M).

1.	<u>Parcels to be Assessed:</u>	<u>Number of Parcels</u>	<u>Annual Tax Per Acre</u>	<u>Total Amount of Annual Tax</u>
	NW 10-53-26-W4M - 126.97 acres (51.38 ha) as owned by Parkland Business Park Ltd.	1	\$124.61	\$15,821.28
	N½ SW 10-53-26-W4M – 72.90 acres (29.50 ha) as owned by Parkland Industrial Estates Ltd.	1	\$124.61	\$ 9,083.81
	S½ SW 10-53-26-W4M – 78.63 acres (31.82 ha) as owned by Parkland Industrial Estates Ltd.	1	\$124.61	\$ 9,797.80
2.	Total Number of Parcels: 3			
3.	Total Annual Tax against all parcels: \$34,702.89			
4.	Term of Annual Local Improvement Tax: Twenty (20) years			
5.	Annual interest rate: 6.375%			
6.	Total Local Improvement Tax: \$386,200.00 (Payout amount prior to interest being charged.)			