



**TOWN OF GIBBONS**

**LOCAL IMPROVEMENT TAX BYLAW**

**Bylaw ALT 4-23**

**THIS BYLAW AUTHORIZES THE COUNCIL OF THE TOWN OF GIBBONS IN THE PROVINCE OF ALBERTA, TO IMPOSE A LOCAL IMPROVEMENT TAX IN RESPECT OF ALL LANDS THAT DIRECTLY BENEFIT FROM HEARTLAND COMMON-HEARTLAND STATION LOCAL IMPROVEMENT PROJECT.**

**WHEREAS** the Council of the Town of Gibbons has decided to issue a bylaw pursuant to Section 397 the *Municipal Government Act*, to authorize a local improvement tax levy to pay for the HEARTLAND COMMON – HEARTLAND STATION local improvement project.

**AND WHEREAS:** a local improvement plan has been prepared and the required notice of the project given to the benefitting owners in accordance with the attached schedule A and Schedule B and no sufficient objection to HEARTLAND COMMON – HEARTLAND STATION local improvement project has been filed with the Municipality’s Chief Administrative Officer.

**AND WHEREAS:** The Council has decided to set a uniform tax rate of \$65,722.23 per acre based on the number of units of area assessed against the benefitting owners.

**AND WHEREAS:** Plans and specifications have been prepared. The total cost of the project is estimated to be \$3,614,722.40 (including all servicing costs) and the local improvement plan estimates that the following contributions will be applied to the project:

Municipality at large	\$0.00
<u>Benefiting Owners</u>	<u>\$3,614,722.40</u>
Total Cost	\$3,614,722.40

**AND WHEREAS:** The local improvement tax will be collected for 15 to 30 (fifteen to thirty) years and the total amount levied annually against the benefitting owners is between \$240,981.49 and \$120,490.75 dependent on the number of years and the rate of interest.

**AND WHEREAS:** All required approvals for the project have been obtained and the project is in compliance with all *Acts and Regulations* of the Province of Alberta.

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**NOW THEREFORE, THE COUNCIL OF THE TOWN OF GIBBONS DULY ASSEMBLED, ENACTS AS FOLLOWS:**

1. That for the purpose of completing the HEARTLAND COMMON – HEARTLAND STATION local improvement project the sum of between \$240,981.49 (Two hundred forty thousand nine hundred eighty-one dollars and forty-nine cents) and \$120,490.75 (one hundred twenty thousand four hundred and ninety dollars and seventy-five cents) dependent on the number of years and the rate of interest.

Read a first time this 14th of June 2023.

[ORIGINAL COPY IS SIGNED]

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Mayor, Dan Deck

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Chief Administrative Officer, Farrell O'Malley

Read a second time this 28th of July 2023.

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Mayor, Dan Deck

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Chief Administrative Officer, Farrell O'Malley

Read a third time this 28th of July 2023.

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Mayor, Dan Deck

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