



TOWN OF GIBBONS

Local Improvement Tax Bylaw

Bylaw ALT 1/19

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 PROJECT 39 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 PROJECT 39 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 PROJECT 39 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 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 \$2,086,386.00 (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
Benefitting Owners	<u>\$2,086,386.00</u>
Total Cost	\$2,086,386.00

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 \$172,178.19 and \$151,211.85 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.

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

1. That for the purpose of completing the PROJECT 39 local improvement project the sum of between \$172,178.19 (One hundred seventy two thousand one hundred seventy eight dollars and nineteen cents) and \$151,211.85 (one hundred fifty one thousand two hundred eleven dollar and eighty five cents) dependent on the number of years and the rate of interest

This Bylaw shall come into force and effect when it receives third and final reading and is duly signed thereof.

Read a first time on April 10, 2019.

Read a second time on May 8, 2019.

Read a third and final time on May 22, 2019

[ORIGINAL COPY IS SIGNED]

Mayor, Dan Deck

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CAO, Farrell O'Malley
