

THE CORPORATION OF THE CITY OF PETERBOROUGH

BY-LAW NUMBER 03-122

BEING A BY-LAW TO PROVIDE TAX RELIEF TO WAR VETERAN ORGANIZATIONS WHO ARE OWNERS OF PROPERTY THAT IS IN THE CITY OF PETERBOROUGH AND USED AS CLUBHOUSES.

WHEREAS Section 325 (1) of the *Municipal Act, 2001* provides that a municipality may by by-law exempt from taxation for its purposes any real property actually used and occupied as a memorial home, clubhouse or athletic grounds by persons who served in the armed forces of His or Her Majesty or an ally of His or Her Majesty in any war;

AND WHEREAS Section 325 (2) of the *Municipal Act, 2001* states that an exemption under this section must not exceed 10 years but may be renewed at any time during the last year of the previous exemption;

AND WHEREAS at its meeting held June 23, 2003, Council resolved to establish a property tax credit program for War Veterans' Associations' Club Houses equal to 100% of the municipal taxes that would otherwise be payable beginning in the year 2003;

THEREFORE THE COUNCIL OF THE CORPORATION OF THE CITY OF PETERBOROUGH HEREBY ENACTS AS FOLLOWS:

1. In this by-law:
 - (a) "City" means the Corporation of the City of Peterborough.
 - (b) "eligible property" means any real property actually used and occupied as a memorial home, clubhouse or athletic grounds by persons who served in the armed forces of His or Her Majesty or an ally of His or Her Majesty in any war.
 - (c) "owner" means a person assessed as the owner of real property.
2. Tax relief granted pursuant to this by-law shall be in the form of an outright exemption from municipal taxes.
3. Education taxes and Local Improvement levies, if applicable, are not eligible for exemption under Section 325 (1).
4. The amount of the tax relief shall be equal to 100% of the municipal taxes that would otherwise be levied on, and payable by, the owner.
5. This Property Tax Credit Program for War Veterans' Associations will be effective for the 2003 tax year and subsequent years.
6. The term of this by law shall be for the years 2003 to 2012.

By-law read a third time and finally passed this 30th day of June, 2003.

(Sgd.) Sylvia Sutherland, Mayor

(Sgd.) Nancy Wright-Laking, City Clerk