

THE CORPORATION OF THE DISTRICT OF BURNABY

BY-LAW NO. 3044

A BY-LAW to enable The Corporation of the District of Burnaby to provide for all sums which may be required for the lawful purposes of the Municipality and for School Board purposes, for the year 1950.

WHEREAS it is necessary and expedient to pass a By-law for the above named purposes:

THE COUNCIL of The Corporation of the District of Burnaby, pursuant to the provisions of the "Municipal Act" and Amending Acts and any other act or acts thereunto enabling ENACTS as follows:-

1. There shall be raised, levied and collected for the year 1950, upon the assessed value of all improved taxable land and upon fifty per centum of all taxable improvements in the said Municipality of Burnaby as shown upon the last revised Assessment Roll thereon, a tax of Fifty-two (52) mills in the dollar for the following purposes:

(a) to provide, in and for the year 1950, in accordance with the provisions of the "District of Burnaby Debt Refunding Act 1940"

(1) the sum of \$125,000.00 for payment in the first place or interest on Refunding Debentures Series "A" issued under the said Act and thereafter, so far as the balance will thereunto extend for the purchase or redemption of the said Debentures:

(2) the sum of \$10,000.00 to enable the Corporation to make payment of that amount to the Royal Bank of Canada in part satisfaction of the Corporation's indebtedness to the said Bank: (3) a sum sufficient for payment by the Corporation to the said Bank on and in respect of the said indebtedness, of interest at the rate of 4% per annum, payable half yearly on the 2nd day of January, 1951 and the 2nd day of July, 1950; Five and forty-two one hundredths (5.42) mills in the dollar by way of a special rate to be known as the "MUNICIPAL LOAN RATE".

(b) To provide for the general purposes of the Municipality Fifteen and sixty-nine one-hundredths (15.69) mills in the dollar to be called the "GENERAL RATE".

(c) To provide for the general purposes of the Board of School Trustees of Burnaby, Twenty-five and eighty-nine one-hundredths (25.89) mills in the dollar to be called the "SCHOOL RATE".

(d) To provide for the payment of the proportion of the estimate for 1950, of the Vancouver and Districts Joint Sewerage and Drainage Board, Two and thirteen-one hundredths (213) mills in the dollar to be called the "VANCOUVER AND DISTRICTS JOINT SEWERAGE AND DRAINAGE RATE".

(e) To provide for the payment of the sum of \$48,460.00 being principal and interest payable in the year 1950 on the debt created by By-laws No. 2049 and 3019 of The Corporation, One and ninety-one one-hundredths (1.91) mills in the dollar to be called the "SCHOOL LOAN RATE."

(f) To provide for the payment of the sum of \$24,340.00, being principal and interest payable in the year 1950 on the debt created by By-law No. 3020 of The Corporation, Ninety-six one-hundredths (.96) mills in the dollar to be called the "HOSPITAL LOAN RATE".

2. There shall be raised, levied and collected for the year 1950 upon the assessed value of the land and upon fifty per centum of improvements in the said Municipality of Burnaby as shown upon the last revised Assessment Roll thereon, a tax of Five (5) mills in the dollar for the following purposes:

(a) To provide, in and for the year 1950, for the housing, maintenance and operation of the Burnaby Fire Department, a tax of Five (5) mills in the dollar to be called the "FIRE RATE".

3. There shall be raised and collected for the year 1950 upon the assessed value of land and upon fifty per centum (50%) of improvements in the Willingdon Heights District Improvement area as defined by By-law No. 2026 of The Corporation a tax of Eleven and Eighty-six one-thousandths (11.086) mills in the dollar for the following purposes:

(a) To provide for principal and interest on \$125,000.00 debentures issued by the said Municipality, Eleven and Eighty-six one-thousandths (11.086) mills in the dollar to be called the "WILLINGDON HEIGHTS DISTRICT IMPROVEMENT RATE."

4. The said Taxes and special rates shall be payable to the Collector, at the Municipal Hall, Edmonds, or the said Municipality.

5. Provided, however, anything hereinbefore contained to the contrary notwithstanding the sum or One (\$1.00) dollar shall be the minimum taxation upon any parcel of taxable land upon the assessment roll of the Municipality.

6. This By-law may be cited as the "BURNABY REVENUE BY-LAW 1950."

DONE AND PASSED in Open Council the Twenty-fourth (24th) day of April, A.D. 1950.

RECONSIDERED AND FINALLY PASSED by a three-fourths majority of the Municipal Council on the First (1st) day of May, A.D. 1950.



W. R. Beames

REEVE

Elizabeth B. Brown

CLERK