

THE CORPORATION OF THE DISTRICT OF BURNABY

BY-LAW NO. 3116

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 1951.

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 1951, upon the assessed value of all improved taxable land and upon sixty per centum of all taxable improvements in the said Municipality of Burnaby as shown upon the last revised assessment roll thereof, a tax of Fifty (50) mills in the dollar for the following purposes:

(a) to provide, in and for the year 1951, 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 of 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, 1952 and the 2nd day of July, 1951: Four and twenty two one hundredths (4.22) mills in the dollar by way of a special rate to be known as the "MUNICIPAL LOAN RATE"

(b) to provide, in and for the year 1951 for the payment of the sum of \$24,180.00 being principal and interest payable in the year 1951 on the debt created by By-law No. 3020 of The Corporation,

Seventy five one hundredths (.75) mills in the dollar to be called the "HOSPITAL LOAN RATE".

(c) to provide for the general purposes of the Municipality Twelve and thirty three one hundredths (12.33) mills in the dollar to be called the "GENERAL RATE".

(d) to provide for the general purposes of the Board of School Trustees of Burnaby, Twenty six and twenty nine one hundredths (26.29) mills in the dollar to be called the "SCHOOL RATE".

(e) to provide for the payment of the proportion of the estimate for 1951, of the Vancouver and Districts Joint Sewerage and Drainage Board, Two and five one-hundredths (2.05) mills in the dollar to be called the "VANCOUVER & DISTRICTS JOINT SEWERAGE AND DRAINAGE RATE".

(f) to provide for the payment of the sum of \$93,360.00 being principal and interest payable in the year 1951 on the debt created by By-laws No. 2049, 3019 and 3083 of The Corporation, Two and eighty-eight one hundredths (2.88) mills in the dollar to be called the "SCHOOL LOAN RATE".

(g) to provide for the payment of the sum of \$47,840.00 being principal and interest payable in the year 1951 on the debt created by By-law No. 3082 of The Corporation, One and forty eight one hundredths (1.48) mills in the dollar to be called the "WATERWORKS LOAN RATE".

2. There shall be raised, levied and collected for the year 1951 upon the assessed value of the land and upon sixty per centum (60%) of improvements in the said Municipality of Burnaby as shown upon the last revised Assessment Roll thereof, a tax of Five (5) mills in the dollar to be called the "FIRE RATE".

3. There shall be raised, levied and collected for the year 1951 upon the assessed value of land and upon sixty per centum (60%) of improvements in the Willingdon Heights District Improvement area as defined by By-law No. 2026 of The Corporation a tax of Nine and thirty six one hundredths (9.36) 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, Nine and thirty - six one hundredths (9.36) 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, South Burnaby, of the said Municipality.

5. Provided, however, anything hereinbefore contained to the contrary notwithstanding the sum of 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 1951".

DONE AND PASSED in Open Council the Twenty third (23rd) day of April, A. D. 1951.

RECONSIDERED AND FINALLY PASSED by a three-fourths majority of the Municipal Council on the Thirtieth (30th) day of April, A. D. 1951.

W. R. Beames

REEVE

Alfred B. Brown

CLERK

