

TOWN OF LAKE COWICHAN

BYLAW NO. 996-2017

WHEREAS Section 224 of the *Community Charter* permits Council, by by-law, to exempt from taxation certain buildings, the lands on which the buildings stand and the lands surrounding certain buildings to the extent, for the period and subject to the conditions provided in the bylaw;

AND WHEREAS the Community Charter allows tax exemptions to be provided for the following:

- 224 (2) (a) *land or improvements that*
- (i) *are owned or held by a charitable, philanthropic or other not for profit corporation, and*
 - (ii) *the council considers are used for a purpose that is directly related to the purposes of the corporation;*

AND WHEREAS the Town of Lake Cowichan deems it expedient and useful to exempt certain properties from taxation;

NOW THEREFORE the Municipal Council of the Town of Lake Cowichan in open meeting assembled enacts as follows:

1. This Bylaw may be cited as "Town of Lake Cowichan Permissive Exemption from Taxation for King George Seniors Affordable Housing Society Bylaw No. 996-2017".
2. The property located at 20 South Shore Road owned by King George Seniors Affordable Housing Society is hereby exempted from taxation for the calendar years 2018 to 2020, inclusive.
3. The property located at 20 South Shore Road, Lot A, District Lot 12, Plan 34057, except part B of Plan 38015, PID 000-272-230, is hereby exempted from taxation on 50% of its land and improvement assessments for the calendar years 2018 to 2020, inclusive.
4. That upon adoption of this bylaw prior to October 31 the property located at 20 South Shore Road shall be effectively exempt from 50% of taxation for the period as provided for in this bylaw.

READ A FIRST TIME on the 19th day of September, 2017.

READ A SECOND TIME on the 19th day of September, 2017.

READ A THIRD TIME on the 19th day of September, 2017.

RECONSIDERED, FINALLY PASSED AND ADOPTED on the 24th day of October, 2017.

Ross Forrest
Mayor

Joseph A. Fernandez
Corporate Officer

I hereby certify the foregoing to be a true and correct copy of "Town of Lake Cowichan Permissive Tax Exemption for King George Seniors Affordable Housing Society Bylaw No. 996-2017" as adopted on the 24th day of October, 2017.

Corporate Officer