

1927

c 234 Bonus Limitation Act

Ontario

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CHAPTER 234.

The Bonus Limitation Act.

Bonus by
fixed assess-
ment only.

Rev. Stat.
c. 233.

Sale or lease
of land
acquired for
purpose of
industrial
sites.

1922, c. 72.

1. The power of every municipal corporation in Ontario to grant bonuses in aid of any manufacturing business, including iron works, rolling mills, works for refining or smelting ores, grain elevators, a beet sugar factory and a tobacco drier is limited to a fixed assessment as provided by *The Municipal Act* notwithstanding anything to the contrary in any general Act or in any special Act. 1924, c. 56, s. 2.

2. Any land owned by any municipal corporation on the 17th day of April, 1924, which, in pursuance of any power conferred on the corporation by any general or special Act or otherwise may be granted as a bonus either by way of gift, sale or lease within the meaning of and for any of the purposes mentioned in sections 395 and 396 of *The Consolidated Municipal Act, 1922*, shall not be granted by way of gift and shall not be sold or leased for any of such purposes except at a price or rental which may be determined by a Judge of the County or District Court on application to him for that purpose, as the fair market value or fair rental value, as the case may be, of the land and no municipal corporation shall have power to acquire land for any of such purposes. 1924, c. 56, s. 5.
