1972

c 87 The Village of Point Edward Act, 1972

Ontario
CHAPTER 87

An Act respecting the Village of Point Edward

Assented to June 23rd, 1972
Session Prorogued December 15th, 1972

HER MAJESTY, by and with the advice and consent of the Legislative Assembly of the Province of Ontario, enacts as follows:

1. The Corporation of the Village of Point Edward and the Blue Water Bridge Authority are hereby authorized to enter into an agreement in the form set out in the Schedule and such agreement when duly executed shall be valid and binding upon the parties thereto, and the parties are hereby empowered to carry out and enforce their respective obligations and rights thereunder.

2. During the term of the agreement, assessment of the real property referred to therein, including business assessment, to apply shall be in accordance with the terms of the agreement notwithstanding the provisions of The Assessment Act.

3. The Village of Point Edward Act, 1970, being chapter 67, is repealed.

4. This Act comes into force on the day it receives Royal Assent.

5. This Act may be cited as The Village of Point Edward Act, 1972.
SCHEDULE

Agreement made in triplicate this day of , 1972.

Between:

Blue Water Bridge Authority
hereinafter called "the Bridge Authority"

OF THE FIRST PART

— and —

The Corporation of the Village of Point Edward
hereinafter called "the Corporation"

OF THE SECOND PART

Whereas the Parties hereto desire to enter an arrangement for determining the taxes payable by the Bridge Authority for a period of seven years;

And Whereas the Parties have agreed that the taxes to be paid by the Bridge Authority to the Corporation in respect of taxation on all the property of the Bridge Authority in the Village of Point Edward and business assessment in respect thereto for the years 1971, 1972, 1973, 1974, 1975, 1976 and 1977 shall be as hereinafter set forth;

Now Therefore This Agreement WITNESSETH that in consideration of the premises hereinafter set forth, the Parties hereto mutually agree as follows:

1. In this agreement "real property" has the same meaning as is provided in section 1 (k) of The Assessment Act.

2. The Bridge Authority shall pay to the Corporation for all municipal taxes, including school taxes against the real property of the Bridge Authority now owned, leased, occupied or managed by it situated in the Village of Point Edward and for business assessment, and against the Bridge Authority itself for the years 1971 to 1977 inclusive, the following sums of money namely:

1971, ......................... $50,000.00 plus local improvement rates
1972, ......................... $51,000.00 plus local improvement rates
1973, ......................... $52,000.00 plus local improvement rates
1974, ......................... $53,000.00 plus local improvement rates
1975, ......................... $54,000.00 plus local improvement rates
1976, ......................... $55,000.00 plus local improvement rates
1977, ......................... $56,000.00 plus local improvement rates
3. The assessment of the said real property acquired, held, leased or managed by the Bridge Authority within the corporate limits of the Village of Point Edward, including business assessment, and of the Bridge Authority itself, shall, for the purposes of taxation in each year of the years 1971 to 1977, be entered on the Assessment and Collector’s Roll of the said Village of Point Edward in respect of the said years at no higher valuation than will produce the above mentioned sums per annum in the said respective years at the rate or rates in the dollar which shall have been fixed by a by-law or by-laws of the said Corporation for authorizing, levying and collection of rates for the purposes of the municipality and the said valuation shall be held and taken to be the assessed valuation for which, during the said years, the said property, business assessment and Bridge Authority hereinbefore described shall be entered upon the Assessment and Collector’s Roll for the purpose of levying and collecting all rates, exclusive of local improvement rates and it shall be the duty of the assessment commissioner from time to time during the said period to assess the same in accordance with the valuations hereby fixed and for no other or greater sum.

4. The said sums for the respective years set forth in paragraph 2 above for each of the said respective years shall be payable to the Corporation each and every year during the term of this Agreement on or before the 1st day of September.

5. In the event that any of the real property, presently owned by the Bridge Authority shall, during the currency of this agreement, be found to be liable for municipal taxes to any other municipal corporation in the Province of Ontario, then the taxes payable pursuant to this agreement shall be reduced by the amount of taxes actually paid to such other municipal corporation in each year and the Assessment and Collector’s Roll of the Corporation shall be amended accordingly by the assessment commissioner.

6. This agreement shall be terminated prior to its term if and when the Province of Ontario passes legislation which makes the said property of the Bridge Authority within the Corporation liable to taxation under the provisions of The Assessment Act in the same manner as other international bridges of a like nature, provided that all money required to be paid hereunder by the Authority to the Corporation shall be paid for all of the years set forth in paragraph 2 hereof to and including the year immediately preceding the year of taxation under the provisions of The Assessment Act.

7. The making of this agreement and acts of any party hereunder or incidental thereto shall not in any way prejudice the rights in law of any parties during or after the expiration of the term hereof.

8. All the provisions herein contained shall ensue to the benefit of and be binding upon the successors and assigns of each and all of the parties hereto.

In Witness Whereof the Parties hereto have hereunto affixed their Corporate seals the day and year first above written.
Signed, Sealed, Delivered and Countersigned by the proper officers of the Parties hereto:

Blue Water Bridge Authority

Per: ...........................................

President.

...........................................

Secretary.

The Corporation of the Village of Point Edward

Per: ...........................................

Reeve.

...........................................

Clerk.