

SALTSPRING FIRE PROTECTION DISTRICT

Bylaw No. 114

A bylaw levying taxes on land and improvements within the Salt Spring Island Fire Protection District, hereinafter referred to as the "improvement district", for fire protection purposes in each of the years 2011 to 2020 both inclusive.

The Trustees of the Salt Spring Island Fire Protection District, in open meeting assembled, ENACTS AS FOLLOWS:


1. The sum of \$575,000 is required by the improvement district for the purchase of a fire truck.
2. Interest at a rate of 3.10% per annum shall be charged on the said sum from October 15, 2010 to July 1, 2011, making a total amount of \$587,697.26 as principal to be collected.
3. The said sum of \$587,697.26 with interest at 3.10% per annum shall be amortized in equal amounts over a period of 10 years and during the years 2011 to 2020, both inclusive, an annual amount of \$67,165.97 shall be levied to meet the repayments of principal and the payment of interest together with a charge on the said amount for the cost of assessment and collection.
4. A tax at a rate determined to be necessary to raise the aforesaid total annual sum is hereby levied for each of the years 2011 to 2020 both inclusive, on all lands and improvements as defined in the School Act, within the improvement district, for the years in which the annual amount is levied in accordance with section 756 of the Local Government Act.
5. The said taxes shall be due and payable as provided in the Taxation (Rural Area) Act and if delinquent shall bear interest at the rate set out under the Taxation (Rural Area) Act, until paid or recovered.
6. This bylaw may be cited as the "2010 Capital Tax Advance (Truck) Bylaw".

INTRODUCED and given first reading by the Trustees on the 2<sup>nd</sup> day of October, 2010


RECONSIDERED and finally passed by the Trustees on the 2<sup>nd</sup> day of October, 2010

  
Chairman of Trustees

I hereby certify that this is a true copy of Bylaw No. 114

  
Officer

A true copy of Bylaw No. 114  
registered in the office of the  
Inspector of Municipalities this  
7th day of October 20 10

  
Deputy Inspector of Municipalities