



TOWN OF GIBBONS

LOCAL IMPROVEMENT TAX BYLAW

Bylaw ALT 1/24

THIS BYLAW AUTHORIZES THE COUNCIL OF THE TOWN OF GIBBONS IN THE PROVINCE OF ALBERTA, TO IMPOSE A LOCAL IMPROVEMENT TAX IN RESPECT OF ALL LANDS THAT DIRECTLY BENEFIT FROM HEARTLAND COTTAGES LOCAL IMPROVEMENT PROJECT.

WHEREAS the Council of the Town of Gibbons has decided to issue a bylaw pursuant to Section 397 the *Municipal Government Act*, to authorize a local improvement tax levy to pay for the HEARTLAND COTTAGES local improvement project.

AND WHEREAS: a local improvement plan has been prepared and the required notice of the project given to the benefitting owners in accordance with the attached schedule A and Schedule B and no sufficient objection to HEARTLAND COTTAGES local improvement project has been filed with the Municipality's Chief Administrative Officer.

AND WHEREAS: The Council has decided to set a uniform tax rate of \$28.30 per square foot plus the applicable interest charges based on the number of units of area assessed against the benefitting owners.

AND WHEREAS: Plans and specifications have been prepared. The total cost of the project is estimated to be \$4,221,409.27 (including deep servicing, roadway, power, streetlights, and communication costs) and the local improvement plan estimates that the following contributions will be applied to the project:

Municipality at large	\$0.00
Benefitting Owners	\$4,221,409.27
Total Cost	\$4,221,409.27

AND WHEREAS: The local improvement tax will be collected for 10 to 30 (ten to thirty) years and the total amount levied annually against the benefitting owners is between \$10,173.28 and \$19,037.36 dependent on the number of years and the rate of interest.

AND WHEREAS: All required approvals for the project have been obtained and the project is in compliance with all *Acts and Regulations* of the Province of Alberta.

NOW THEREFORE, THE COUNCIL OF THE TOWN OF GIBBONS DULY ASSEMBLED, ENACTS AS FOLLOWS:

1. That for the purpose of completing the HEARTLAND COTTAGES local improvement project the sum of between \$12,887.05 (Twelve thousand eight hundred and eighty-seven dollars and five cents) and \$18,982.08 (Eighteen thousand nine hundred and eighty-two dollars and eight cents) annually dependent on the number of years and the rate of interest.

Read a first time this 24th day of January 2024.

[ORIGINAL COPY IS SIGNED]

Mayor, Dan Deck

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Chief Administrative Officer, Farrell O'Malley

Read a second time this 14th day of February 2024.

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Deputy Mayor, Jaycynth Millante

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Chief Administrative Officer, Farrell O'Malley

Read a third time this 14th day of February 2024.

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Deputy Mayor, Jaycynth Millante

[ORIGINAL COPY IS SIGNED]

Chief Administrative Officer, Farrell O'Malley
