

RURAL MUNICIPALITY OF BRITANNIA NO. 502

BYLAW NO. 17-2020

A BYLAW TO PROVIDE FOR ENTERING INTO A TAX EXEMPTION AGREEMENT FOR THE PURPOSES OF ECONOMIC DEVELOPMENT

The Council of the Rural Municipality of Britannia No. 502 in the Province of Saskatchewan enacts as follows:

1. The Rural Municipality of Britannia No. 502 is hereby authorized to enter into an agreement, attached hereto and forming a part of this bylaw, and identified as listed below:

Exhibit DDD

John Acton

Roll 473 000

2. The Reeve and the Administrator of the Rural Municipality of Britannia No. 502 are hereby authorized to sign and execute the attached agreements identified as "Exhibits DDD to DDD".



Reeve

Administrator

Subsection 298(5) *The Municipalities Act*

Introduced and read a first-time this 8th day of July, 2020.
Read a second-time this 8th day of July, 2020.
Read a third time and adopted this 8th day of July, 2020.

**AGREEMENT TO GRANT TAXABLE ASSESSMENT EXEMPTIONS
FOR THE PURPOSE OF ECONOMIC DEVELOPMENT**

THIS AGREEMENT made in duplicate

Between: The Rural Municipality of Britannia No. 502 in the Province of Saskatchewan
And: John Acton of Lloydminster in
the Province of Saskatchewan

WITNESSETH THAT John Acton is the owner of the land and/or
improvements as follows: SW-29-50-27-W3
(legal description of land and/or improvements)

IT IS AGREED THAT:

- 1). For the purpose of economic development, the Municipality shall exempt one half (1/2) of the total taxable assessment of Commercial property, and improvements of said property, for the years 2020 to 2020 inclusive.
- 2). This agreement shall be terminated upon:
 - a general reassessment of the municipality;
 - additional improvements being constructed on the property;
 - renovations made to existing improvements;
 - demolition of existing improvements; or
 - the sale of the subject property by the owner.
- 3). It is agreed that this written instrument embodies the entire Agreement of the Parties hereto with regard to matters dealt with herein and that no understanding or agreements, verbal or otherwise, exist between the parties except as herein expressly set out.

Dated at Lloydminster
this 29 day of June, 2020.

Rural Municipality of Britannia No. 502




Reeve


Administrator

[Seal]



Witness



Assessed Owner

Witness

Assessed Owner