

The Corporation of the Township of Huron-Kinloss



BY-LAW

2015 -78

Being a by-law to adopt a revised Drainage Assessment Loan Policy
for the Township of Huron-Kinloss

WHEREAS The Council for the Corporation of the Township of Huron-Kinloss deems it expedient to establish policies;

WHEREAS the *Municipal Act S.O. 2001, c 25, Section 5(3)*, as amended provides that a municipal power, including a municipality's capacity rights, powers and privileges under section 9, shall be exercised by by-law;

NOW THEREFORE the Council of The Corporation of the Township of Huron-Kinloss enacts as follows:

- 1.0 That The Corporation of the Township of Huron-Kinloss hereby adopts a revised Drainage Assessment Loan Policy as contained in the attached Schedule "A" to this by-law.
- 2.0 This by-law shall come into full force and effect upon final passage.
- 3.0 This by-law may be cited as the "Adopt Revised Drainage Assessment Loan Policy By-Law".

Read, Enacted, Signed and Sealed this 19th day of October, 2015.

Original Signed by Mitch Twolan

Mayor

Original Signed by Sonya Watson

Clerk



Policy & Procedures

Section: 2.0 Finance/Treasury

Policy: Drainage Assessment Loan Policy

By-Law: 1999-65, 2008-98, 2015-78

Date: 18 August 2008

Revision: 19 October 2015

Coverage:

This policy shall allow assessed property owners to remit amounts for municipal drain constructions and improvements over a period of three (3) or five (5) years.

Policy Statement:

The Township of Huron-Kinloss shall provide payment options for property owners to remit payments over time.

Legislative Authority:

Drainage Act R.S.O 1990, c. D. 17, s. 61(1)

Contents:

The maximum amount of any loan pursuant to this by-law shall be 75% of the amount assessed. All loans shall be charged interest at a rate of 7% per annum. Loan terms will be for a period of 3 or 5 years, at the option of the property owner. No loan will be provided where 75% of the assessment is less than \$3,000.00. It is the responsibility of the property owner to complete a drainage assessment loan application and submit to the Treasurer by the invoice due date.