

**CITY OF PRINCE GEORGE**  
**BYLAW NO. 7839**

**A Bylaw to amend "Downtown Revitalization Tax Exemption Bylaw No. 7735, 2005".**

**WHEREAS** Council deems it desirable to amend "Downtown Revitalization Tax Exemption Bylaw No. 7735, 2005", to reconcile wording in the bylaw and attached agreement;

**NOW THEREFORE** the Council of the City of Prince George, in open meeting assembled, **ENACTS AS FOLLOWS:**

1. That "Downtown Revitalization Tax Exemption Bylaw No. 7735, 2005" is hereby amended by removing the existing Section 7 from the Bylaw and replacing it with the following:
  7. The maximum term of a Tax Exemption depends on when the Tax Exemption Certificate for the Parcel is issued by the Financial Officer pursuant to the Bylaw and the applicable Agreement:
    - (a) if the Certificate is issued by the City and entered on the assessment roll on or before October 31, 2007, then the Tax Exemption will be available for the 2008 calendar year and for the 4 subsequent calendar years thereafter plus a single renewal for a term of an additional 5 years;
    - (b) if the Certificate is issued by the City and entered on the assessment roll on or before October 31, 2008, then the Tax Exemption will be available for the 2009 calendar year and for the 3 subsequent calendar years thereafter plus a single renewal for a term of an additional 5 years;
    - (c) if the Certificate is issued by the City and entered on the assessment roll on or before October 31, 2009, then the Tax Exemption will be available for the 2010 calendar year and for the 2 subsequent calendar years thereafter plus a single renewal for a term of an additional 5 years;
    - (d) if the Certificate is issued by the City and entered on the assessment roll on or before October 31, 2010, then the Tax Exemption will be available for the 2011 calendar year and for 1 subsequent calendar year thereafter plus a single renewal for a term of an additional 5 years;

- (e) if the Certificate is issued by the City and entered on the assessment roll on or before October 31, 2011, then the Tax Exemption will be available for the 2012 calendar year plus a single renewal for a term of an additional 5 years.
- 2. That Bylaw No. 7735, 2005, is hereby further amended by renumbering the existing Section 8 as Section 9, Section 9 as Section 10 and the existing Section 10 as Section 11, and inserting a new Section 8 as follows:

Confirmation of project completion must be submitted in a form acceptable to the Financial Officer no later than September 30 of the years 2007, 2008, 2009, 2010 or 2011 in order for the Certificate to be entered on the assessment roll for the period of time indicated in Section 7.
- 3. That Bylaw No. 7735, 2005 is hereby further amended by removing the existing Section 6 of the agreement attached to and forming part of the Bylaw as Schedule B and replacing it with the following:
  - 6. **Term of Revitalization Tax Exemption** – Subject to early cancellation of the Certificate under Section 10:
    - (a) if the Certificate is issued by the City and entered on the assessment roll on or before October 31, 2007, then the Tax Exemption will be available for the 2008 calendar year and for the 4 subsequent calendar years thereafter;
    - (b) if the Certificate is issued by the City and entered on the assessment roll on or before October 31, 2008, then the Tax Exemption will be available for the 2009 calendar year and for the 3 subsequent calendar years thereafter;
    - (c) if the Certificate is issued by the City and entered on the assessment roll on or before October 31, 2009, then the Tax Exemption will be available for the 2010 calendar year and for the 2 subsequent calendar years thereafter;
    - (d) if the Certificate is issued by the City and entered on the assessment roll on or before October 31, 2010, then the Tax Exemption will be available for the 2011 calendar year and for the subsequent calendar year thereafter;
    - (e) if the Certificate is issued by the City and entered on the assessment roll on or before October 31, 2011, then the Tax Exemption will be available for the 2012 calendar year.
- 4. The Mayor and City Clerk are hereby empowered to do all things necessary to give effect to this bylaw.

5. This bylaw may be cited for all purposes as "Downtown Revitalization Tax Exemption Bylaw No. 7735, 2005, Amendment Bylaw No. 7839, 2006".


READ A FIRST TIME THIS THE 29th DAY OF MAY , 2006.

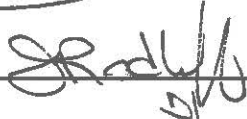
READ A SECOND TIME THIS THE 29th DAY OF MAY , 2006.

READ A THIRD TIME THIS THE 29th DAY OF MAY , 2006.

All three readings passed by a unanimous decision of Members of City Council present and eligible to vote.

ADOPTED THIS THE 12th DAY OF JUNE , 2006, BY A UNANIMOUS DECISION OF ALL MEMBERS OF CITY COUNCIL PRESENT AND ELIGIBLE TO VOTE.

  
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MAYOR

  
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CLERK