

Amended by bylaw 67-2014

THE CORPORATION OF THE CITY OF BURLINGTON

BY-LAW NUMBER 16-1993

A By-law to amend By-law 128-1985, being a by-law to establish a Community Heritage Fund.

WHEREAS the Council of the Corporation of the City of Burlington enacted By-law Number 128-1985 to establish a reserve fund known as "the Burlington Community Heritage Fund" and to adopt a program for implementing a system of financial assistance to owners of property designated under the Ontario Heritage Act;

AND WHEREAS Council deems it necessary to amend By-law Number 128-1985;

NOW THEREFORE THE COUNCIL OF THE CORPORATION OF THE CITY OF BURLINGTON HEREBY ENACTS AS FOLLOWS:

1. THAT By-law Number 128-1985 be amended by adding the following paragraphs:

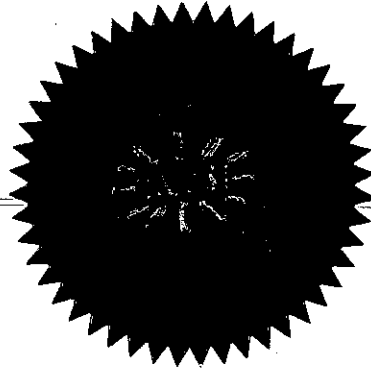
"2. THAT grants of up to 25% of the total eligible restoration project costs to a maximum of \$15,000.00 may be given subject to specific guidelines, and providing any grants are offset by income earned by the Burlington Community Heritage Fund.

3. THAT loans of up to 50% of the total eligible restoration project costs to a maximum of \$15,000.00 may be approved with no interest on amounts of less than \$7,500.00, and interest will be charged at 1/2 of the Bank Prime Rate on the portion of any loan over \$7,500.00, and that all loans will be amortized over a maximum of 10 years.

4. THAT, as a condition of any grant from the Burlington Community Heritage Fund, the owner agrees to provide, at no charge, a heritage conservation easement."

2. THAT in all other respects By-law Number 128-1985 be and hereby remains the same.

ENACTED AND PASSED this 8th day of March, 1993.



John McMichael
MAYOR

Shirley A. ...
CITY CLERK

16-1993