THE CITY OF WINNIPEG

BY-LAW NO. 98/2012

A By-law of THE CITY OF WINNIPEG to create a Tax Increment Financing Zone to support the Portage Avenue Development Strategy and the Sports, Hospitality and Entertainment District.

WHEREAS the City of Winnipeg intends to enter into one or more agreements with the Province of Manitoba and CentreVenture Development Corporation with respect to public investments consistent with the Portage Avenue Development Strategy (PADS) and the Sports, Hospitality and Entertainment District (SHED).

AND WHEREAS section 222 of *The City of Winnipeg Charter* authorizes Council by by-law to establish tax increment financing programs in designated areas of the city for the purpose of encouraging investment or development in those areas;

NOW THEREFORE, THE CITY OF WINNIPEG, in Council assembled, enacts as follows:

Short title

1 This By-law may be cited as the "SHED TIF Zone By-law".

Definitions

2 In this By-law,

"base year municipal real property taxes" means the amount established in section 4;

"**incremental municipal real property taxes**" in any year means the municipal real property taxes in respect of the assessment roll for that year minus the base year municipal real property taxes;

"municipal real property taxes" means taxes imposed by the City of Winnipeg for its own purposes on real property pursuant to clauses 334(1)(a) and 341(1) of *The City of Winnipeg Charter* and, for greater certainty, does not include:

(a) business taxes;
(b) fees for licences in lieu of business tax;
(c) fees for mobile home licences;
(b) personal property taxes;
(c) local improvement taxes;
(d) frontage taxes;
(e) arrears of taxes;
(f) any amounts added to taxes for the recovery of a debt pursuant to a statutory authority;
(g) business improvement taxes;
(h) electricity and gas taxes;
(i) penalties for unpaid taxes;

"real property" means real property as defined in *The City of Winnipeg Charter*;

"SHED TIF Zone" means the tax increment financing area designated in section 3.

SHED TIF Zone designated

3 A tax increment financing zone is hereby designated which consists of the properties located within the area described by the shaded area in the map attached as Attachment "A" to this By-law.

Base year municipal real property taxes established

4 The amount of the base year municipal real property taxes is hereby established as $1,609,445.00, being the municipal real property taxes imposed on all properties within the SHED TIF Zone in respect of the 2012 Assessment Roll which are deemed under section 335 of *The City of Winnipeg Charter* to have been imposed on January 1, 2012.

80% of incremental municipal real property taxes to support public investments

5 Beginning in 2013, the Chief Financial Officer of the City of Winnipeg shall ensure that 80% of the incremental municipal real property taxes, to a maximum of $12,500,000.00, are set aside and paid in accordance with direction provided by the Council of the City of Winnipeg to support public investments consistent with the Portage Avenue Development Strategy (PADS) and the Sports, Hospitality and Entertainment District (SHED) which were developed as part of the Portage Avenue Action Strategy, approved in principle by Executive Policy Committee on July 7, 2010.

Termination date

6 This By-law terminates and ceases to be in effect when the cumulative incremental municipal real property taxes set aside in accordance with section 5 totals $12,500,000.00.

DONE AND PASSED, this day of , 2012.

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Mayor

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City Clerk

Approved as to content:

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A/Director of Planning, Property and Development

Approved as to form:

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For Director of Legal Services/City Solicitor

