Report of the Executive Policy Committee dated June 12, 2002

2002 CentreVenture Heritage Tax Credit Program
File EP-1.2.3 (Vol. 4)

4. On June 12, 2002, the Executive Policy Committee passed the following motion, namely:

"WHEREAS on April 24, 2002, Council approved the 2002 CentreVenture Heritage Tax Credit Program, including the Program Criteria and Procedures;

AND WHEREAS these Criteria and Procedures were attached to By-law No. 8058/2002 (The CentreVenture 2002 Heritage Tax Credit By-law), which was passed by Council at its meeting held on May 27, 2002;

AND WHEREAS the Program Criteria and Procedures provide that the applications under the Program must be submitted to CentreVenture on or before Thursday, June 27, 2002, and that successful applicants will be notified by August 15, 2002;

AND WHEREAS CentreVenture has requested that the deadlines be extended to Thursday, July 18, 2002 for the submission of applications, and to August 22, 2002 for the date of notification to successful applicants, in order to provide sufficient time for the applicants to prepare complete applications, including the required two quotes;

THEREFORE BE IT RESOLVED that the Executive Policy Committee recommends:

I. That the Program Criteria and Procedures for the CentreVenture 2002 Heritage Tax Credit Program be amended:

a) by amending the date that applications must be submitted to CentreVenture to Thursday, July 18, 2002; and

b) by amending the date that successful applicants under the Program will be notified to August 22, 2002.

II. That the Proper Officers of the City be authorized to do all things necessary to effect the intent of the foregoing";

and submits same to Council for approval.