

**TOWN OF MORRIS
BYLAW # 10/06**

Being a Bylaw to provide for a financial assistance program for the purpose of encouraging economic development in the Town of Morris.

**WHEREAS section 261.2(1) of *The Municipal Act* provides as follows:
“A council may by bylaw establish financial assistance programs.”**

**AND WHEREAS section 261.2(2) of *The Municipal Act* provides as follows:
261.2(2)(d)“ A financial assistance program may include provisions establishing terms and conditions under which financial assistance may be provided or terminated, including establishing criteria for determining**

- (i) the amount, or manner of calculating the amount, of financial assistance,**
- (ii) the maximum annual financial assistance, and**
- (iii) the year or years during which financial assistance may be paid out or applied**

261.2(2) (e) respecting criteria for eligibility of recipients of financial assistance, and

261.2(2) (f) respecting any other matter that the council considers necessary or advisable.”

AND WHEREAS it is deemed necessary and in the best interest of the Town of Morris to provide a financial assistance grant to Cargill Ltd for the construction of a new elevator for the promotion of economic growth in the commercial sector;

NOW THEREFORE the Council of the Town of Morris enacts as follows:

That the Town of Morris agree to provide a grant to Cargill Ltd for the construction of a new elevator with the criteria outlined in the attached agreement which forms part of this bylaw and recapped as follows:

- a. That a grant equal to \$ 52,400.00 will be provided to Cargill Ltd. for each of the years 2004 to 2013 inclusive by October 31st of every year subject to meeting the criteria in this bylaw;**
- b. That Cargill Ltd. shall construct with reasonable diligence, the Grain Terminal and its supporting facilities;**
- c. That Cargill Ltd. shall maintain and operate the existing Grain terminal and the existing tanks on a continuous basis;**
- d. That Cargill Ltd. shall pay all municipal and school taxes and water accounts when due;**
- e. If the elevator and existing grain terminal and/ or existing tanks are damaged, destroyed or cease operations; all obligations of the Town of Morris shall cease for such periods of time as the operations of the elevator or existing grain terminal or existing tanks have ceased operation.**

DONE AND PASSED as a by-law of the Town of Morris at #1-380 Stampede Grounds, in the Town of Morris, Manitoba this 27th day of July, 2006.

Read a first time this 8th day of June, 2006.

Read a second time this 13th day of July, 2006.

Read a third time this 27th day of July, 2006.

Mayor

Chief Administrative Officer

