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61 ELIZABETH II, 2012

Bill Pr3

*(Chapter Pr2
Statutes of Ontario, 2012)*

An Act respecting Master's College and Seminary

Mr. Leal

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| 1st Reading | February 28, 2012 |
| 2nd Reading | June 11, 2012 |
| 3rd Reading | June 11, 2012 |
| Royal Assent | June 19, 2012 |

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An Act respecting Master's College and Seminary

Preamble

The board of governors of Master's College and Seminary has applied for special legislation to exempt certain land from taxation for municipal and school purposes, other than local improvement rates, while the land is used for the purposes of Master's College and Seminary beginning January 1, 2012 and to cancel the taxes for municipal and school purposes, other than local improvement rates, that were payable on the land for part of 2010 and for 2011. The applicant represents that Master's College and Seminary was incorporated by special legislation in 1983 under the name Eastern Pentecostal Bible College, that it was continued by special legislation in 2001 under the name Master's College and Seminary and that the 2001 Act was amended in 2008. The applicant further represents that Master's College and Seminary is a registered charity within the meaning of the *Income Tax Act* (Canada) and that Master's College and Seminary occupies certain land leased by it.

It is appropriate to grant the application.

Therefore, Her Majesty, by and with the advice and consent of the Legislative Assembly of the Province of Ontario, enacts as follows:

1. The *Master's College and Seminary Act, 2001* is amended by adding the following section:

Tax exemptions and cancellations – Peterborough property

Municipal tax exemption by-law

9.2 (1) The council of the City of Peterborough may pass by-laws exempting the specified property from taxes for municipal purposes, other than local improvement rates, beginning January 1, 2012, if,

- (a) the specified property is occupied and used solely for the purposes of Master's College and Seminary; and
- (b) Master's College and Seminary is a registered charity within the meaning of the *Income Tax Act* (Canada).

Municipal tax cancellation by-law

(2) If the council of the City of Peterborough passes a by-law under subsection (1), it may pass by-laws cancelling the taxes for municipal purposes, other than

local improvement rates, including interest and penalties, on the specified property,

- (a) for the period from August 1, 2010 to December 31, 2010;
- (b) for the year 2011; and
- (c) for any year or part of a year,
 - (i) to which the exemption applies, and
 - (ii) for which taxes have been levied.

School tax exemption

(3) If the council of the City of Peterborough passes a by-law under subsection (1), the specified property is also exempt from taxes for school purposes for the period for which the specified property is exempt from taxes for municipal purposes, other than local improvement rates, under the by-law.

School tax cancellation

(4) If the council of the City of Peterborough passes a by-law under subsection (2), the taxes for school purposes on the specified property, including interest and penalties, are also cancelled for the period, years or part of a year for which the taxes for municipal purposes, other than local improvement rates, are cancelled.

Chargeback

(5) Section 353 (taxes collected on behalf of other bodies) of the *Municipal Act, 2001* applies to taxes cancelled by subsection (4).

Definition

(6) In this section,

“specified property” means the land, as defined in the *Assessment Act*, municipally known as 780 Argyle Street in the City of Peterborough and being part of the lands currently assessed as 1514050090013000000.

Commencement

2. This Act comes into force on the day it receives Royal Assent.

Short title

3. The short title of this Act is the *Master's College and Seminary Act (Tax Relief), 2012*.