



CHAPTER 82.

An Act to amend the "Greater Vancouver
Water District Act."

[Assented to 30th March, 1950.]

1924, c. 22; 1925,
c. 15; 1926-27, c. 27;
1931, c. 27; 1932,
c. 18; 1933, c. 24;
1937, c. 26; 1938,
c. 21; 1939, c. 23;
1940, c. 17; 1944,
c. 14; 1945, c. 34;
1948, c. 100.

HIS MAJESTY, by and with the advice and consent of the
Legislative Assembly of the Province of British Columbia,
enacts as follows:—

Short title

1. This Act may be cited as the "Greater Vancouver Water District Act Amendment Act, 1950."

Amends s. 73

2. Section 73 of the "Greater Vancouver Water District Act," being chapter 22 of the Statutes of 1924, is amended by adding the words "and no indebtedness of the Corporation shall be included in the general debt of a municipality for the purpose of determining its borrowing-powers."

Amends s. 81.

3. Section 81 is amended by inserting the following as subsections (3), (4), and (5):—

"(3) Notwithstanding anything to the contrary in any general, public, private, or special Act, all reservoirs, dams, tunnels, aqueducts, pipe-lines, pumping plants, bridges, roads, storage-tanks, buildings, and other works and structures of the Corporation shall be exempt from taxation by a municipality, either as land, improvements, personal property, or otherwise howsoever.

"(4) The Corporation, with the consent of a municipality and the approval of the Lieutenant-Governor in Council, shall have the right at any time to make, and the municipality shall have the right to accept, a cash payment in lieu of the annual taxes that otherwise would be payable by the Corporation to the

municipality in respect of lands owned by the Corporation in the municipality, and thereafter the Corporation shall be relieved from payment of taxes to the municipality in respect of such lands, anything to the contrary in any general, public, private, or special Act notwithstanding.

"(5) The Lieutenant-Governor in Council when giving approval to the acceptance by a municipality of a cash payment in lieu of taxes may require that the moneys received be placed in a separate fund and paid out to the credit of general revenue in such manner as may be specified. Until required to be used in accordance with this subsection, the moneys may be invested in the manner provided in the 'Municipal Act' for the investment of sinking funds."

VICTORIA, B.C.

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1950.