

To what amount such bonus shall be limited.

II. Any bonus guaranteed to be given under this Act shall be the aggregate proceeds of a rate to be prescribed by the ratepayers' requisition aforesaid, levied (except in the case provided for by the fifth section) on the future increase of the assessed value of real property in such Municipalities or sections of Municipalities as aforesaid, which rate is not to exceed one per cent. on the increase of the assessed value, and which increase is to be taken to mean the difference between the assessed value of real property in the year during which any such guarantee may be given, and the assessed value in any particular year after the contemplated improvements are in operation or in use.

When such communication is opened, rates to be levied according to the guarantee.

III. Each Municipal Corporation giving such guarantee as they are by this Act empowered to give, shall annually, so soon as the gravel roads or railways or both, shall be made and in use, assess and levy upon the rateable real property within the limits prescribed by the guarantee, situate within fifteen miles of the railway or of such part of it as may be in operation, or within five miles of any gravel road or roads which shall be made and fit for use, such rate or rates as may be determined upon as aforesaid, not exceeding one per cent. per annum on (except in the case provided for by the fourth section) the increase as aforesaid; but the rate or rates shall not be levied on any property situate more than five miles from any gravel road, nor more than fifteen miles from any railroad or such part of it or them as may be then in operation, whether or not the said property be within the Municipality or section of the Municipality which has concurred in giving the guarantee.

How the special rate for paying such bonus shall be assessed and levied.

IV. So soon as it shall be necessary to levy any special rate on the increase of the assessed value of any of the Municipalities which may under authority of this Act undertake to aid in carrying out internal improvements, it shall be the duty of the Clerk of the Municipality to procure a plan verified by some Provincial Land Surveyor, showing the exact position of the improvements then in use, and also the relative position thereto of all taxable real property situate within the limits prescribed as aforesaid; And he shall from this plan and from the Assessment Roll for the current year, make out a special Collector's Roll, or make an addition to the ordinary Collector's Roll, having opposite the names of all taxable persons and property within the specified distance of the improvements, the information mentioned in the Schedule B; and the various amounts calculated on the increase, at the special rate determined by the Rate-payers' requisition and the guarantee, and set down in the last column, according to Form B, shall be collected in addition to all other local rates and taxes in the manner provided by the Assessment Laws of Upper Canada, all the provisions of which, not inconsistent with this Act, shall be so applied as to carry out the true intent and meaning of this Act.

Provision if the increase in value be less than 50 per cent.

V. Should the total assessed value of real property within the limits prescribed as aforesaid in any Municipality aiding under the authority of this Act in the construction of such works, be found on their completion to have increased less than fifty per cent. over the total assessed value within the same limits at the time the guarantee was entered into, then and in that case one half the rate determined as aforesaid by the Rate-payers' requisition, shall be calculated on the whole assessed value of real property within the limits aforesaid and levied accordingly; and such half rate on the whole assessed value within the limits aforesaid