

During period of low rental project under the Act, and while money is owing Dominion, municipalities required to agree rate of local taxation shall not exceed 1% annually on total cost of project.

III. Dominion Assistance in Local Taxation: (See Record vol III, sec 6.D.7)

Provides for payment by Dominion government of following proportions of municipal taxes on new homes of which construction was begun between June 1, 1938, and December 31, 1940:

1st taxing year,	up to	100%
2nd taxing year,	" "	50%
3rd taxing year,	" "	25%

(Municipal taxes defined to include general municipal tax and school tax, but not local improvement or special taxes).

Municipalities to undertake to sell building lots at agreed minimum figures provided house is built for person who will own and occupy it, within one year, at construction cost not exceeding \$4,000.

W.L.M. King Papers, Memoranda and Notes, 1933-1939  
(M.G. 26, J 4, volume 166, pages C118551-C119254)

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