COUNCIL POLICY

SUBJECT: MUNICIPAL LAND MARKET VALUE WRITE DOWNS AND DEVELOPMENT INCENTIVE GRANTS

DATE: December 11, 1989
Revised:

It is Council policy that:

1. market value write downs not be considered as a policy;

2. where senior government funding is inadequate to cover land costs the governments be urged to adjust the formulae forthwith, and;

3. funds from housing incentive grants be credited to the Land Sales Reserve Fund.