

**COUNCIL POLICY**

<b>SUBJECT:</b> MUNICIPAL LAND MARKET VALUE WRITE DOWNS AND DEVELOPMENT INCENTIVE GRANTS	<b>DATE:</b> December 11, 1989 <b>Revised:</b>
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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.