

BY-LAW 410-C
A BY-LAW TO AMEND A BY-LAW RELATING TO THE
MUNICIPAL PLAN FOR THE TOWN OF OROMOCTO

BE IT ENACTED BY: The Mayor and Council of the Town of Oromocto, under the authority vested in it by Section 24 of the Community Planning Act as follows:

1. By-Law 410, "A By-Law Relating to the Municipal Plan for the Town of Oromocto" is amended by:
 - a. repealing Sections 4.7.1 and 4.7.2
 - b. replacing them with the following new sections:
 - 4.7.1 Subject to this section, as a condition of approval of a subdivision plan, and irrespective of ownership, land in the amount of 10 (ten) percent of the area of the proposed subdivision, exclusive of streets intended to be publicly-owned, at such location as may be recommended by the Planning Advisory Committee or otherwise approved by Council, is to be set aside as land for public purposes and so indicated on the plan; and
 - 4.7.2 Council may require, in lieu of land set aside under subsection (1), a sum of money to be paid to the municipality in the amount of 8 (eight) percent of the market value of the land in the proposed subdivision at the time of submission for approval of the subdivision plan, exclusive of streets intended to be publicly owned.
 - 4.7.3 That all monies received by Council under subsection two is to be paid into a special account and shall be invested in authorized trustee investments, to be expended by Council for acquiring or developing lands for public purpose.
 - c. and renumbering current Sections 4.7.3 and 4.7.4 as sections 4.7.4 and 4.7.5 respectively.

READ FIRST TIME BY TITLE ONLY: 17 July 2008

READ SECOND TIME IN ITS ENTIRETY: 21 August 2008

**READ THIRD TIME BY TITLE ONLY
FOR ENACTMENT:** 18 September 2008