

BYLAW 1127

“A BYLAW OF THE TOWN OF OXBOW TO ESTABLISH AN EMERGENCY BUSINESS COMMUNITY RELIEF FUND”

WHEREAS the Council of the Town of Oxbow deems it desirable and necessary to create a relief fund for the purpose of providing emergency financial assistance to businesses that have been negatively impacted by the COVID19 virus and the downturn of the oil and gas industry pursuant to Section 8(1) of The Municipalities Act; and

WHEREAS the Town of Oxbow received \$79,122 (Seventy-nine thousand one hundred and twenty-two dollars) under the *Safe Restart Saskatchewan Fund*; and

WHEREAS the Council of the Town of Oxbow has deemed it desirous that the entirety of these funds be distributed directly to the businesses of the Town of Oxbow; now

Therefore, the Council of the Town of Oxbow in the Province of Saskatchewan enacts as follows:

1. Funds from the “Emergency Business Community Relief Fund” may be withdrawn only by motion of the Council of the Town of Oxbow.
2. Funds from the “Emergency Business Community Relief Fund” may only be distributed upon application the criteria of which will be determined and set by Council hereto attached as “Appendix A” which may be amended by a motion of Council as necessary from time to time.
3. Applications for funds from the “Emergency Business Community Relief Fund” are to be in the form set out and hereto attached in “Appendix B” which may be amended by a motion of Council as necessary from time to time.
4. Relief may be provided by cash/cheque, an abatement of municipal property taxes, reduction of utility amounts outstanding, or any combination thereof.
5. This Bylaw shall come into force on third and final reading.

First Reading:

Second Reading:

Third Reading:

Mayor

Chief Administrative Officer

1. Funds will be dispersed by application only.
2. Business must qualify as a "small to medium business" meaning less than 500 employees and less than \$20 million in annual gross revenues/sales.
3. Home-based business will be considered eligible provided the revenues of the business are reported annually to the Canada Revenue Agency.
4. Business must have been viable as of March 1, 2020.
5. Maximum amount of funding is \$5,000 and may be dispersed in any manner prescribed in Section 4 as determined by Council.
6. Funds shall only be used to pay non-deferrable operating expenses including, without limitation, payroll, rents, utilities, insurance, property/business taxes, and regularly scheduled debt service and may not be used to fund any payments or expenses such as prepayment/refinancing of existing indebtedness, payments of dividends, distributions, and increases in management compensation.