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# NATIONAL ASSEMBLY

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SECOND SESSION

THIRTY-SIXTH LEGISLATURE

**Bill 208**

**(Private)**

## **An Act respecting Ville de Fleurimont**

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**Introduced 12 December 2001**

**Passage in principle 18 December 2001**

**Passage 19 December 2001**

**Assented to 20 December 2001**

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**Québec Official Publisher  
2001**



## **Bill 208**

(Private)

### **AN ACT RESPECTING VILLE DE FLEURIMONT**

WHEREAS it is in the interest of Ville de Fleurimont that certain powers be granted to the city ;

THE PARLIAMENT OF QUÉBEC ENACTS AS FOLLOWS :

1. Ville de Fleurimont may, by by-law, adopt a program for the purpose of granting a tax credit related to the setting up or enlarging of high technology establishments in the territory described in the schedule, subject to the terms and conditions determined in the by-law.

For the purposes of this section, “high technology” refers in particular to the biotechnology, biopharmaceutical, medical information technology, telehealth and medical instrumentation fields. “High technology” means a use having as its main activity

- (1) scientific or technological research or development ;
- (2) scientific or technological training ;
- (3) the administration of a technological enterprise ; or
- (4) the manufacturing of technological products, including scientific research and experimental development activities.

A by-law adopted under this section may not provide for a tax credit for a period exceeding five years ; the period of eligibility for the program may not extend beyond 31 December 2005.

The effect of the tax credit shall be to offset any increase in property taxes that may result from a reassessment of the immovables after completion of the work. For the fiscal year in which the work is completed and for the next two fiscal years, the amount of the tax credit shall be the difference between the amount of the property taxes that would be payable had the assessment of the immovables not been changed and the amount of the property taxes actually payable. For the next two fiscal years, the amount of the tax credit shall be, respectively, 80 per cent and 60 per cent of the amount of the tax credit for the first fiscal year.

2. This Act comes into force on 20 December 2001.

## SCHEDULE

## DESCRIPTION OF THE TERRITORY OF THE BIOMEDICAL PARK

CADASTRE: Québec

REGISTRATION DIVISION: Sherbrooke

MUNICIPALITY: Ville de Fleurimont

LOTS: 1624802 and 1625144