

1993 Guidelines to new rent controls announced.....

The rent control guideline for 1993 will be 4.9 per cent.

The 4.9 per cent guideline is the first to be calculated under the new Rent Control Act, and is a reduction from the 1992 guideline of six per cent.

The guideline is the amount by which a landlord can increase the rent for a unit once each year. Most tenants in Ontario receive a rent increase no greater than the guideline.

The guideline is based on increases in the costs of operating rental housing averaged over three years. These operating costs, of which property tax is the largest portion, accounts for 2.9 per cent of the guideline figure. The guideline also includes two per cent to cover the cost of repairs to the building.

In some cases, landlords may receive an increase of up to

three per cent above the guideline for necessary, legitimate repairs or very high increases in utilities or property taxes. To receive an above—guideline increase, a landlord must justify the costs at a rent control hearing.

The Rent Control Act was passed by the government in June, and takes effect on August 10, 1992.

By August 10, the Ministry will have reorganized its offices and procedures to administer the new system. Until then, the current rent review system remains in place.

Applications submitted prior to August 10 will be dealt withunder the temporary rent review legislation.

Applications submitted on or after August 10 will be handled under the new Rent Control Act.

Correction

The Terrace Bay – Schreiber News recently printed a picture about the installation of water pipes on Peary Street in Schreiber. The write-up stated that the Schreiber Public Works department was reponsible for the project.

In actuality, the work was done by Figliomeni Brothers Construction as part of a subdivision they are developing.

It's hoped that future paving of the road will be a joint venture between the Town and Figliomeni Brothers Construction.

We regret any confusion this may have caused.

The Terrace Bay - Schreiber News

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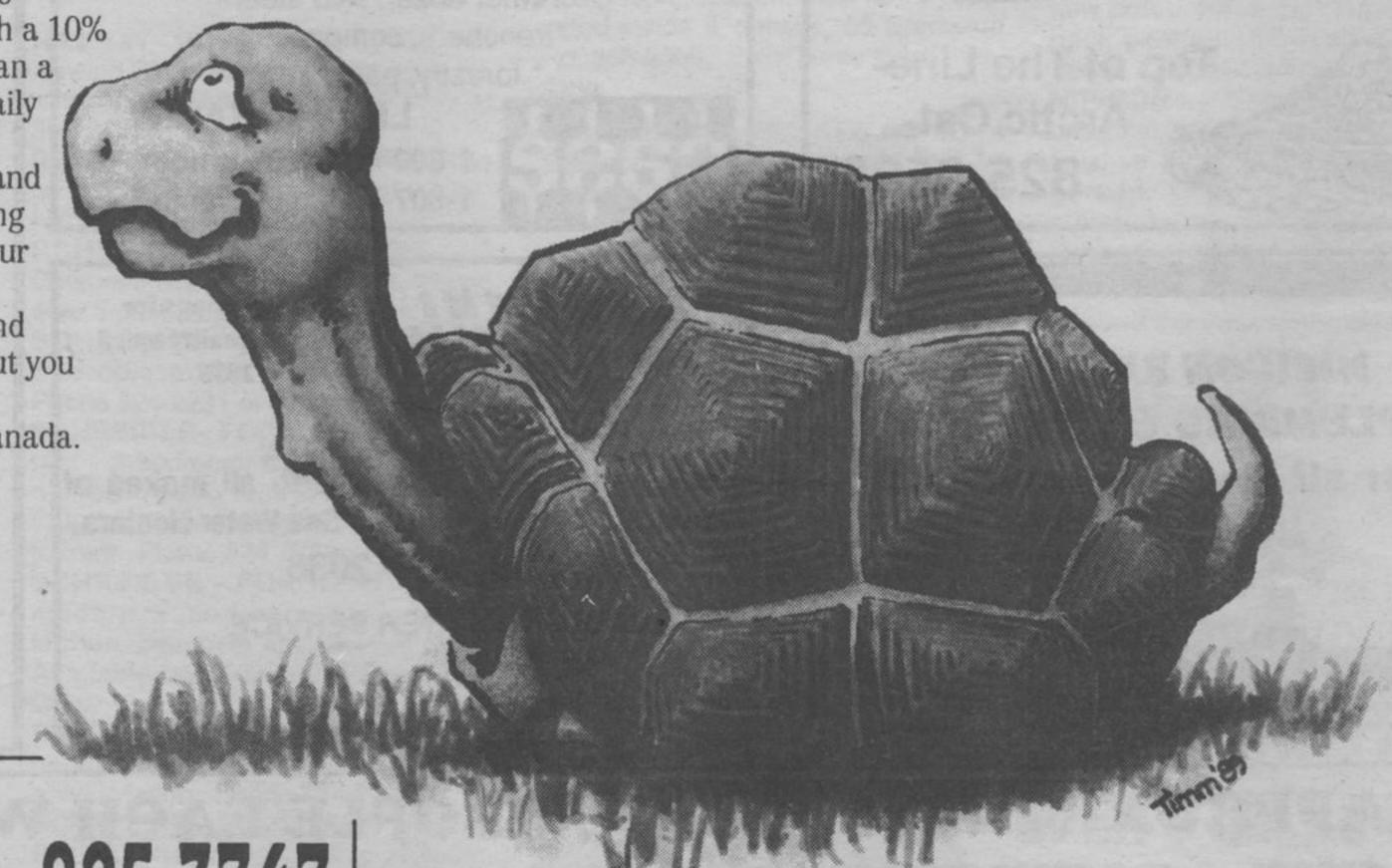
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