

Loan Authorization Bylaw

Village of Queen Charlotte

Bylaw No. 23-2008

A bylaw to authorize the borrowing of the estimated cost of constructing improvements to the water system established by Bylaw No. 8

WHEREAS it is deemed desirable and expedient to construct improvements to the Local Area Water Supply and Distribution System Service established by Bylaw No. 8,

AND WHEREAS the estimated cost of constructing improvements to the water system including expenses incidental thereto is the sum of \$900,000 which is the amount of debt created by this bylaw,

NOW THEREFORE, the Council of the Village of Queen Charlotte in open meeting assembled, enacts as follows:

1. The Council is hereby empowered and authorized to undertake and carry out or cause to be carried out the construction of improvements to the water system generally in accordance with general plans on file in the municipal office and to do all things necessary in connection therewith and without limiting the generality of the foregoing:
 - a) To borrow upon the credit of the Municipality a sum not exceeding \$900,000.
 - b) To acquire all such real property, easements, rights-of-way, licenses, rights or authorities as may be requisite or desirable for or in connection with the construction of the said improvements to the water system.
2. The maximum term for which debentures may be issued to secure the debt created by this bylaw is 20 years.
3. This bylaw may be cited as "Water Improvements Loan Authorization Bylaw No.23-2008.

READ A FIRST TIME THIS 21st day of April, 2008.

READ A SECOND TIME THIS 21st day of April, 2008.

READ A THIRD TIME THIS 21st day of April, 2008.

RECEIVED the approval of the Inspector of Municipalities this _____ day of _____, 20__.

RECEIVED the assent of the electors of the Local Area Service established by Bylaw No. 8 on this _____ day of _____2008

RECONSIDERED AND FINALLY PASSED AND ADOPTED this _____ day of _____, 20__.

Mayor

CAO

Certified a true copy of Bylaw No.23-2008 as at third reading.

CAO

Certified a true copy of Bylaw No. 23-2008 as adopted.

CAO