

DISTRICT OF KITIMAT

BYLAW NO. 2058, 2024

A BYLAW TO AUTHORIZE THE BORROWING FOR THE DISTRICT OF KITIMAT WATER TREATMENT SYSTEM.

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WHEREAS it is deemed desirable and expedient to upgrade the Kitimat Water Treatment System.

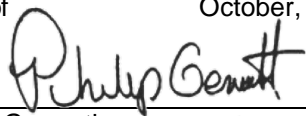
AND WHEREAS the estimated cost of the upgrade including expenses incidental thereto is the sum of twenty-four million four hundred thousand dollars (\$24,400,000.00), of which the sum of thirteen million five hundred thousand dollars (\$13,500,000.00) is the amount of debt intended to be borrowed by this bylaw;

NOW THEREFORE, the Council of the District of Kitimat in open meeting assembled, enacts as follows:

1. This bylaw may be cited as "District of Kitimat Water Treatment System Loan Authorization Bylaw No. 2058, 2024".
2. The Council is hereby empowered and authorized to undertake and carry out or cause to be carried out for the process equipment supply, construction and commissioning of the Kitimat Water Treatment 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 thirteen million five hundred thousand dollars (\$13,500,000.00).
  - 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 process equipment supply, construction and commissioning of the Kitimat Water Treatment System.
3. The maximum term for which debentures may be issued to secure the debt created by this bylaw is thirty (30) years.
4. This bylaw shall take effect and be binding upon all persons from the date of adoption.

READ a first time this	3 <sup>rd</sup> . day of	September, 2024
READ a second time this	3 <sup>rd</sup> . day of	September, 2024
READ a third time this	3 <sup>rd</sup> . day of	September, 2024
RECEIVED the approval of the Inspector of Municipalities this	18 <sup>th</sup> day of	October, 2024
FINALLY ADOPTED this	28 <sup>th</sup> day of	October, 2024

MAYOR

  
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Philip Germuth

CORPORATE OFFICER

  
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Tracy Tavares