

**REGIONAL DISTRICT OF KITIMAT-STIKINE**  
**Bylaw No. 564**

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A bylaw to authorize the borrowing of One Million Five Hundred Sixty One Thousand and Five Hundred Sixty Three Dollars (\$1,561,563) for the Terrace Rural Water System Service Area.

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**WHEREAS** the Board of the Regional District of Kitimat-Stikine has, by Bylaw No. 563, established a service to provide a water system to a portion of Electoral Area C;

**AND WHEREAS** the estimated capital cost of the implementation of the Terrace Rural Water System service including expenses incidental thereto is the sum of one million five hundred sixty one thousand and five hundred sixty three dollars (\$1,561,563) which is the amount of debt created by this bylaw;

**AND WHEREAS** the maximum term for which a debenture may be issued to secure debt created by this bylaw is for a term not to exceed 20 years;

**AND WHEREAS** the authority to borrow under this bylaw expires five years from the date on which this bylaw is adopted;

**AND WHEREAS** the Board of the Regional District of Kitimat-Stikine has obtained the approval of electors by referendum in accordance with 797.5(1)(a) of the Local Government Act;

**NOW THEREFORE** the Board of the Regional District of Kitimat-Stikine, in open meeting assembled, enacts as follows:

The Board is hereby empowered and authorized:

- 1) to undertake and carry out or cause to be carried out the acquisition, design, construction, installation and operation of a water supply system, and do all things necessary in connection herewith and without limiting the generality of the foregoing:
  - a) to borrow upon the credit of the Regional District of Kitimat-Stikine a sum not to exceed \$1,561,563;
  - b) the maximum term for which a debenture may be issued to secure debt created by this bylaw is for a term not to exceed 20 years;

This bylaw may be cited as the "Kitimat-Stikine Terrace Rural Water System Service Loan Authorization Bylaw No. 564, 2008".

READ a first time this 19<sup>th</sup> day of September, 2008.

READ a second time this 19<sup>th</sup> day of September, 2008.

READ a third time this 19<sup>th</sup> day of September, 2008.

APPROVED by the Inspector of Municipalities on the 3<sup>rd</sup> day of October, 2008.

ASSENTED to by the Electors within the participating portion of Electoral Area C on the 15<sup>th</sup> day of November, 2008.

ADOPTED this 21<sup>st</sup> day of November, 2008.

  
Chair

  
Administrator