

**COMOX VALLEY REGIONAL DISTRICT**

**BYLAW NO 680**

**A bylaw to authorize the temporary borrowing of Two Million Dollars (\$2,000,000.00) for the purpose of constructing and equipping an auxiliary fire hall for the Greater Merville Fire Protection Service.**

**WHEREAS** it is provided by section 409 of the *Local Government Act* (RSBC, 2015, c. 1) that the regional district board may, where it has adopted a loan authorization bylaw, without further assents or approvals, borrow temporarily from any person under the conditions therein set out;

**AND WHEREAS** the board of the Comox Valley Regional District adopted Bylaw No. 614 being “Merville Fire Protection Service Loan Authorization bylaw No. 614, 2020” on the 15th day of December 2020, to borrow up to two million dollars (\$2,000,000) for the purpose of constructing and equipping the Greater Merville Fire Protection service;

**AND WHEREAS** the sale of the debentures has been temporarily deferred

**NOW THEREFORE** the Comox Valley Regional District board in open meeting assembled enacts as follows:

**Temporary borrowing**

1. (1) The Comox Valley Regional District is hereby authorized and empowered to borrow an amount or amounts not exceeding the sum of two million dollars (2,000,000).
- (2) The form of obligation to be given as acknowledgement of the liability shall be a promissory note or notes bearing the corporate seal and signed by the chair and the financial officer.
- (3) The money so borrowed shall be used solely for the purposes set out in Bylaw No. 614 being “Merville Fire Protection Service Loan Authorization Bylaw No. 614, 2020” for the purpose of constructing and equipping the Greater Merville Fire Hall.
- (4) The proceeds from the sale of the debentures or so much thereof as may be necessary shall be used to repay the money so borrowed.

**Citation**

This Bylaw No. 680 may be cited as “Greater Merville Fire Hall Temporary Borrowing Bylaw No. 680, 2021”

**Read a first and second time this** \_\_\_\_\_ **day of** \_\_\_\_\_

**Read a third time this** \_\_\_\_\_ **day of** \_\_\_\_\_

**Adopted this** \_\_\_\_\_ **day of** \_\_\_\_\_

\_\_\_\_\_  
Chair

\_\_\_\_\_  
Corporate Legislative Officer

I hereby certify the foregoing to be a true and correct copy of Bylaw No. 680 being “Greater Merville Fire Hall Temporary Borrowing Bylaw No. 680, 2021” as adopted by the board of the Comox Valley Regional District on the    day of.

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Corporate Legislative Officer