

BYLAW NO. 647	
Bylaw name:	Sewer System Conveyance Project Loan Authorization Bylaw No. 647, 2021
Participants:	Courtenay, Comox and K'ómoks First Nation
Purpose:	To authorize the borrowing of fifty-two million dollars (\$52,000,000) for the upgrading of the conveyance forcemain and related pump stations for the Comox Valley Sewerage Service.
Amends bylaw:	N/A
Repeals bylaw:	N/A
Staff contact:	General Manager of Engineering Services

STATUS	
Committee approval:	<p>March 9, 2021:</p> <p>THAT the following bylaw be introduced, read three times, and forwarded to the Inspector of Municipalities for approval:</p> <ul style="list-style-type: none"> • Bylaw No. 647 being “Sewer System Conveyance Project Loan Authorization Bylaw No. 647, 2021”; <p>AND FURTHER THAT participating area approval be sought by way of alternative approval process to be conducted with respect to the elector approval required for Bylaw No. 647 for the entire service area</p>
1st & 2nd readings:	March 16, 2021
3rd reading:	March 16, 2021
Ministry approval:	March 26, 2021
Elector approval:	July 7, 2021
Final adoption:	

COMOX VALLEY REGIONAL DISTRICT

BYLAW NO. 647

A bylaw to authorize the borrowing of fifty-two million dollars (\$52,000,000) for the upgrading of the conveyance forcemain and related pump stations for the Comox Valley Sewerage Service.

WHEREAS the Regional Board of the Comox Valley Regional District has established by Bylaw No. 2541, a service for the purpose of providing sewage interception, treatment and disposal to the Comox Valley Sewerage Service Area;

AND WHEREAS it is deemed desirable and expedient to replace and upgrade the pipes and related pump stations that convey wastewater from Courtenay, Comox and K'ómoks First Nation to the Comox Valley Water Pollution Control Centre.;

AND WHEREAS the board desires to borrow fifty-two million dollars (\$52,000,000) to help fund the Sewer System Conveyance Project;

AND WHEREAS under section 403 of the *Local Government Act (RSBC, 2015, C. 1)* and section 179 of the *Community Charter*, the board may, by loan authorization bylaw, borrow for capital purposes within its powers;

AND WHEREAS the approval of the electors of the Sewer System Conveyance Project Loan Authorization Bylaw is required and was obtained pursuant to section 345 of the *Local Government Act (RSBC, 2015, C. 1)*;

NOW THEREFORE the Board of the Comox Valley Regional District in open meeting assembled enacts as follows:

Borrowing amount and purpose

1. The board is hereby empowered and authorized to undertake and carry out or cause to be carried out the sewer system conveyance project for the Comox Valley Sewerage Service 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 Comox Valley Regional District (under the Comox Valley Sewerage Service), a sum not exceeding fifty-two million dollars (\$52,000,000); and
 - b) to acquire all such real and personal property, easements, rights-of-way, licenses, rights or authorities as may be requisite or desirable for or in connection with the construction of said improvements to the sewerage conveyance system.

Term of debenture

2. The maximum term for which debentures may be issued to secure the debt intended to be created by this bylaw is thirty (30) years.

Citation

This Bylaw No. 647 may be cited for all purposes as the “Sewer System Conveyance Project Loan Authorization Bylaw No. 647, 2021”.

Read a first and second time this **16th** **day of** **March** **2021**

Read a third time this **16th** **day of** **March** **2021**

Approved by the
Inspector of Municipalities this **26th** **day of** **March** **2021**

Received the
approval of the electors this **7th** **day of** **July** **2021**

Adopted this **day of** **2021**

Chair

Corporate Legislative Officer

I hereby certify the foregoing to be a true and correct copy of Bylaw No. 647 being “Sewer System Conveyance Project Loan Authorization Bylaw No. 647, 2021” as adopted by the board of the Comox Valley Regional District on the day of .

Corporate Legislative Officer