

COMOX VALLEY REGIONAL DISTRICT

BYLAW NO. 614

A bylaw to authorize the borrowing for the Greater Merville Fire Protection Service

WHEREAS the Greater Merville Fire Protection Service was established by the adoption of Bylaw No. 484 being “Merville Fire Protection Service Establishment Bylaw No. 484, 2017” on August 29, 2017;

AND WHEREAS the board desires to borrow two million dollars (\$2,000,000) for the purpose of constructing and equipping an auxiliary fire hall for the Greater Merville Fire Protection Service;

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 Inspector of Municipalities has been obtained in accordance with the *Local Government Act* and the *Community Charter*;

AND WHEREAS the approval of the electors of the Greater Merville Fire Protection Service is required and was obtained in accordance with the *Local Government Act*;

AND WHEREAS the maximum term for which debentures may be issued to secure the debt created by this bylaw is 25 years;

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 construct and equip the Greater Merville Fire Protection Service; and to do all things necessary in connection therewith, without limiting the generality of the foregoing:
 - a) to borrow upon the credit of the regional district, a sum not exceeding two million dollars (\$2,000,000); 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 constructing and equipping the Greater Merville Fire Protection Service as established by Bylaw No. 484 being “Merville Fire Protection Service Establishment Bylaw No. 484, 2017”.

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 25 years.

Citation

This Bylaw No. 614 may be cited for all purposes as the "Greater Merville Fire Protection Service Loan Authorization Bylaw No. 614, 2020".

Read a first and second time this day of 2020.

Read a third time this day of 2020.

Approved by the

Inspector of Municipalities this day of 2020.

Received the

approval of the electors this day of 2020.

Adopted this day of 2020.

Chair

Corporate Legislative Officer

I hereby certify the foregoing to be a true and correct copy of Bylaw No. 614 being "Greater Merville Fire Protection Service Loan Authorization Bylaw No. 614, 2020" as adopted by the board of the Comox Valley Regional District on the day of 2020.

Corporate Legislative Officer