

## **COMOX VALLEY REGIONAL DISTRICT**

### **BYLAW NO. 654**

#### **A bylaw to amend the service establishment bylaw for the Comox Valley Economic Development Service to remove the restriction on borrowing**

**WHEREAS** under section 332 of the *Local Government Act (RSBC, 2015, C. 1)* a regional district may operate any service the Board considers necessary or desirable for all or part of the regional district;

**AND WHEREAS** the Board of the Comox Valley Regional District adopted Bylaw No. 345 being “Comox Valley Economic Development Service Conversion Bylaw No. 345, 2016” on October 25, 2016” to convert and enhance the Comox Valley economic development service;

**AND WHEREAS** the board wishes to amend the service establishing bylaw to remove the restriction on borrowing for the purposes of the service;

**AND WHEREAS** the participating areas approval has been obtained in accordance with section 349 of the *Local Government Act (RSBC, 2015, C. 1)*;

**AND WHEREAS** the approval of the Inspector of Municipalities has also been obtained under section 349 of the *Local Government Act (RSBC, 2015, C. 1)*; and

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

#### **Amendment**

1. Bylaw No. 345 being “Comox Valley Economic Development Service Conversion Bylaw No. 345, 2016” is hereby amended by deleting Section 9 “Borrowing” which reads as follows:

#### **“Borrowing**

9. No debt, other than temporary current borrowing shall be incurred for the purposes of the service.”

and renumbering the subsequent sections accordingly.

#### **Citation**

2. This Bylaw No. 654 may be cited as “Comox Valley Economic Development Service Conversion Bylaw No. 345, 2016, Amendment No. 1”.

