

TOWN OF GOLDEN

BYLAW NUMBER 1444, 2021
LOAN AUTHORIZATION

Being a bylaw to authorize the borrowing of funds to conduct Priority Infrastructure Renewals

The Council of the Town of Golden, in open meeting assembled, **HEREBY ENACTS AS FOLLOWS:**

1. CITATION

- (a) This Bylaw may be cited for all purposes as "*Town of Golden Loan Authorization Bylaw No. 1444, 2021*".

2. SUBSTANTIVE PROVISIONS

- (a) The Council is hereby empowered and authorized to undertake and carry out or cause to be carried out the renewal and reconstruction of portions of distinct roadways in the downtown namely 9th Avenue North, and 6th Street South in accordance with general plans on file held by the municipality notwithstanding the authority to affect changes to such plans as deemed appropriate and utilize remaining borrowed funds to address other priority infrastructure renewals as identified and otherwise do all things necessary in connection therewith and without limiting the generality of the foregoing:
 - (i) To borrow upon the credit of the Municipality a sum not exceeding \$5,000,000 (five million dollars).
 - (ii) To acquire all such real property, easements, rights-of-way, licenses, rights or authorities as may be requisite or desirable for or in connection with the project.
- (b) The maximum term for which debentures may be issued to secure the debt created by this bylaw is twenty five (25) years.

3. SEVERABILITY

- (a) If any portion of this bylaw is found invalid by a decision of a court of competent jurisdiction, the invalid portion is severed without effect on the remaining portions of the bylaw.

READ A FIRST TIME THIS 26TH DAY OF JANUARY, 2021.

READ A SECOND TIME THIS 26TH DAY OF JANUARY, 2021.

READ A THIRD TIME THIS 26TH DAY OF JANUARY, 2021.

Town of Golden Loan Authorization Bylaw 1444, 2021

THIRD READING RESCINDED THIS 9TH DAY OF FEBRUARY , 2021.

THIRD READING AS AMENDED THIS 9TH DAY OF FEBRUARY , 2021.

RECEIVED the approval of the Inspector of Municipalities this

3RD DAY OF MARCH , 2021.

RECEIVED the approval of the electors of the Town of Golden on the

26TH DAY OF APRIL , 2021.

RECONSIDERED AND ADOPTED THIS 4TH DAY OF MAY , 2021, BY
A UNANIMOUS DECISION OF ALL MEMBERS OF TOWN COUNCIL PRESENT
AND ELIGIBLE TO VOTE.



MAYOR


CORPORATE OFFICER

Certified a true copy of Bylaw No.1444, 2021 as at third reading



CORPORATE OFFICER

Certified a true copy of Bylaw No.1444, 2021 as adopted



CORPORATE OFFICER