



CITY OF PRINCE RUPERT

INFRASTRUCTURE REPLACEMENT DESIGN LOAN AUTHORIZATION BYLAW NO. 3519, 2023

**A BYLAW TO AUTHORIZE THE BORROWING OF FUNDS,
FOR THE PURPOSE OF FUNDING INFRASTRUCTURE
REPLACEMENT DESIGN**

WHEREAS it is deemed desirable and expedient to replace linear infrastructure in the municipality.

AND WHEREAS the estimated cost of the necessary design of such linear infrastructure replacement including expenses incidental thereto is \$5,000,000 of which the sum of \$5,000,000 is the amount of debt intended to be borrowed by this bylaw;

NOW THEREFORE, the Council of the City of Prince Rupert in open meeting assembled, enacts as follows:

1. The Council is hereby empowered and authorized to undertake and carry out or cause to be carried out the liquid waste infrastructure replacement works 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 Municipality a sum not exceeding five million dollars (\$5,000,000).
 - b) To acquire all such real property, easements, rights-of-way, licenses, leases, rights or authorities as may be requisite or desirable for or in connection with the works.
2. The maximum term for which debentures may be issued to secure the debt created by this bylaw is thirty (30) years.

3. This Bylaw may be cited as **“Infrastructure Replacement Design Loan Authorization Bylaw No. 3519, 2023”**.

READ A FIRST TIME this 8th day of May, 2023.

READ A SECOND TIME this 8th day of May, 2023.

READ A THIRD TIME this 8th day of May, 2023.

RECEIVED the assent of the electors of City of Prince Rupert on the 17th day of September, 2023.

RECEIVED the approval of the Inspector of Municipalities this 14th day of June, 2023.

RECONSIDERED AND FINALLY PASSED AND ADOPTED this 16th day of August, 2023.

MAYOR

DIRECTOR OF CORPORATE
& LEGISLATIVE SERVICES / CORP. OFFICER

This Bylaw was adopted by Council.

To view the signed original,
contact City Hall Administration at

(250) 627 0934 or email

cityhall@princerupert.ca