

**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 9<sup>th</sup> Avenue North, and 6<sup>th</sup> 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            26<sup>TH</sup>    DAY OF JANUARY, 2021.

READ A SECOND TIME THIS        26<sup>TH</sup>    DAY OF JANUARY, 2021.

READ A THIRD TIME THIS         26<sup>TH</sup>    DAY OF JANUARY, 2021.

*Town of Golden Loan Authorization Bylaw 1444, 2021*

THIRD READING RESCINDED THIS 9<sup>TH</sup> DAY OF FEBRUARY, 2021.

THIRD READING AS AMENDED THIS 9<sup>TH</sup> DAY OF FEBRUARY, 2021.

RECEIVED the approval of the Inspector of Municipalities this

\_\_\_\_ day of \_\_\_\_\_, 2021.

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

\_\_\_\_ day of \_\_\_\_\_, 2021.

RECONSIDERED AND ADOPTED THIS \_\_\_\_\_ DAY OF \_\_\_\_\_, 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 as amended.

\_\_\_\_\_  
CORPORATE OFFICER

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

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CORPORATE OFFICER