*NOTE:  This template was created in consultation with Ministry staff for informational purposes; however, the MFA takes no responsibility for its accuracy or completeness.  We recommend that any changes to content or format be done in consultation with Ministry staff.  It is your responsibility to ensure that your security issuing resolution meets current legislative requirements.*

**Municipal Security Issuing Resolution (MSIR)**

All long‐term financing under Section 179 of the *Community Charter* (loan authorization

bylaws for long term borrowing), must be done through a regional district, and the Municipal Finance Authority of BC (MFA).

When a municipality is ready to request access to long-term financing, it must send the following information to its regional district:

* Adopted certified copy of Loan Authorization (LA) Bylaw
* Certificate of Approval for LA Bylaw, from the Ministry of Municipal Affairs and Housing
* Liability Servicing Limit Certificate used for approval of LA Bylaw
* Certified copy of MSIR

The MSIR is the trigger for a regional district to include a municipality in a Security Issuing Bylaw and forms a key part of the legal documentation required for MFA financing. It is also used to prepare loan agreements and demand notes between a regional district and its member municipalities.

The recommended wording for an MSIR is set out below. The use of a resolution number or identifier is strongly advised, as it will be referenced in loan agreements and demand notes. Please note that the resolution **must** contain consent language.

**CERTIFIED RESOLUTION #:** *number*

The following resolution was adopted by Council at its Regular Meeting held *date of*

*meeting*.

“That Council approve borrowing from the Municipal Finance Authority of British

Columbia, as part of the *year* *Spring/Fall* Borrowing Session, *dollar amount of*

*request* as authorized through *name of loan authorization bylaw as cited* and that

the *Regional District name* be requested to consent to our borrowing over a *number of*

*years* year term and include the borrowing in a Security Issuing Bylaw.”

I hereby certify the above to be a true copy of the resolution adopted by Council of the *legal name of local government* on *adoption date*.

Dated at *name of municipality*, British Columbia, this *day* day of *month*, *year*.

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

*Name*

*Title*

To help us track upcoming borrowing requests, please ask your regional district to forward a copy of the Security Issuing Bylaw and a certified copy of the MSIR to finance@mfa.bc.ca, after adoption of the Security Issuing Bylaw.