**Loan Authorization Bylaw**

*Legal Name of Regional District*

Bylaw # *number*

A bylaw to authorize the borrowing of the estimated cost of *brief description of purpose*.

WHEREAS the Regional Board of the *Legal Name of Regional District* has established by Bylaw # *bylaw number*, a service for the purpose of *brief description of service*, to the *name of service area*;

AND WHEREAS it is deemed desirable and expedient to *brief description of purpose of borrowing;*

AND WHEREAS the estimated cost of *brief description of purpose of borrowing* including expenses incidental thereto is the sum of *amount* dollars ($*amount*), of which the sum of *amount* dollars ($*amount*) is the amount of debt intended to be borrowed by this bylaw;

AND WHEREAS the maximum term for which a debenture may be issued to secure the debt created by this bylaw is for a term not to exceed *number of years* years;

NOW THEREFORE, the Regional Board of the *Legal Name of Regional District* in open meeting assembled, enacts as follows:

1. The Regional Board is hereby empowered and authorized to undertake and carry out or cause to be carried out *brief description of purpose of borrowing*, serving the *name of service area*, generally in accordance with plans on file in the regional district office and to do all things necessary in connection therewith and without limiting the generality of the foregoing:
   1. To borrow upon the credit of the Regional District a sum not exceeding *amount* dollars ($*amount*).
   2. 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 *brief description of purpose of borrowing*.
2. The maximum term for which debentures may be issued to secure the debt created by this bylaw is *number of years* years.
3. This bylaw may be cited as “Loan Authorization Bylaw # *number, year*”.

READ A FIRST TIME this *day* day of *month*, *year*.

READ A SECOND TIME this *day* day of *month*, *year*.

READ A THIRD TIME this *day* day of *month*, *year*.

RECEIVED the approval of the Inspector of Municipalities this *day* day of *month*, *year*.

RECEIVED the approval of the electors this *day* day of *month*, *year*.

RECONSIDERED and FINALLY PASSED and ADOPTED this *day* day of *month*, *year*.

Chair Corporate Administrator

Certified a true copy of Bylaw # *number* as adopted.

Corporate Administrator