



The Corporation of the City of Courtenay

# Bylaw No. 3183

## **A bylaw to authorize the borrowing of the estimated cost of the Strategic Land Acquisition 2025 Capital Project.**

WHEREAS it is deemed desirable and expedient to purchase Strategic Lands within the Municipality.

AND WHEREAS the estimated cost of lands including expenses incidental thereto is the sum of \$1,800,000 of which the sum of \$1,800,000 is the amount of debt intended to be borrowed by this bylaw;

NOW THEREFORE, the Council of the City of Courtenay 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 bridge project generally in accordance with general plans on file in the municipal office 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 one million eight hundred thousand dollars (\$1,800,000).
  - b) 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 strategic land acquisitions.
2. The maximum term for which debentures may be issued to secure the debt created by this bylaw is thirty years.

### **Citation**

3. This Bylaw shall be cited as “Loan Authorization Bylaw 3183, 2025 – Strategic Land Acquisition 2025”.

### **Severability**

4. If any portion of this Bylaw is declared invalid by a court of competent jurisdiction, then the invalid portion must be severed and the remainder of the Bylaw is deemed valid.

Read a first time this [day] day of April, 2025

Read a second time this [day] day of April 2025

Read a third time this [day] day of April 2025

Received the approval of the Inspector of Municipalities this \_\_\_\_ day of \_\_\_\_\_, 2025

Assent of the elector of the City of Courtenay is not required as per Section 7 of the Municipal Liabilities

Regulation (approval-free liability zone).

Adopted this [day] day of \_\_\_\_\_, 2025

\_\_\_\_\_  
Mayor Bob Wells

\_\_\_\_\_  
Corporate Officer