

DISTRICT OF STEWART

2013 REVENUE ANTICIPATION BORROWING BYLAW No. 859,2012

A BYLAW TO PROVIDE FOR THE BORROWING OF MONEY IN ANTICIPATION OF REVENUE

The Council of the District of Stewart, in open meeting assembled, enacts as follows:


1. There may be borrowed, the sum of Four Hundred and Ninety Thousand Dollars, (\$490,000) from CIBC Financial, which does not exceed 75% of our property tax revenue in 2012.
2. The form of obligation to be given as acknowledgement of the liability is a promissory note or credit agreement duly executed and bearing the corporate seal and signed by the Mayor and Corporate Officer.
3. This bylaw may be cited as "2013 REVENUE ANTICIPATION BORROWING BYLAW NO. 859, 2012".

READ A FIRST TIME this 27th day of August, 2012.


READ A SECOND TIME this 27th day of August, 2012.

READ A THIRD TIME this 27th day August, 2012.

FINALLY CONSIDERED AND ADOPTED this 10th day of September , 2012.



Mayor



Corporate Officer