

**Village of Barons**

**Bylaw #749**

**A BYLAW OF THE VILLAGE OF BARONS, IN THE PROVINCE OF ALBERTA, FOR THE PURPOSE OF AUTHORIZING THE MUNICIPALITY TO INCUR INDEBTEDNESS AS A CREDIT CARD HOLDER.**

**WHEREAS** pursuant to provisions of the Municipal Government Act, Revised Statutes of Alberta 2000, Chapter M-26 and amendments thereto, Section 241 (a.1) (iv) provides that a municipality may only make a borrowing if the borrowing is authorized by a borrowing bylaw; and

**WHEREAS** section 256 of the Act provides that a municipality may make a borrowing for the purpose of financing operating expenditures of the municipality, provided that the amount to be borrowed, together with the unpaid principal of other borrowings made for the purpose of financing operating expenditures, must not exceed the amount the municipality estimates will be raised in taxes in the year the borrowing is made ; and

**WHEREAS** section 256 of the Act further provides that a borrowing bylaw does not have to be advertised if the term of the borrowing does not exceed 3 years;

**NOW THEREFORE** under the authority of the Municipal Government Act RSA 2000, Chapter M-26, the Council of the Village of Barons, in the Province of Alberta duly assembled enacts as follows:

**THAT** the Village may borrow using the ATB Mastercard to complete operating expenditures for convenience purposes and where required by suppliers and shall be at the Chief Administrative Officer's discretion; and

**THAT** the Village may borrow up to a maximum of \$5,000.00 (five thousand dollars) for a single purchase; and

**THAT** all sums borrowed under this bylaw, including principal and interest shall be due and payable in full monthly.

This Bylaw comes into force January 1, 2023.

**Read a first time this 13th day of December, 2022**

**Read a second time this 13th day of December, 2022**

**Presented for Consideration for a third and final reading this 13th day of December, 2022**

**Read a third and final time this 13th day of December, 2022**

**MUNICIPALITY OF THE VILLAGE OF BARONS**

MAYOR

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ADMINISTRATOR

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