



**VILLAGE OF RYCROFT  
BYLAW NO. 231-21**

**“BORROWING BYLAW AMENDMENT”**

**BEING A BYLAW OF THE VILLAGE OF RYCROFT IN THE PROVINCE OF ALBERTA TO AMEND BORROWING BYLAW 188-17 TO INCLUDE THE SOURCES OF MONEY TO BE USED TO PAY BACK THE PRINCIPAL AND INTEREST OWING.**

**WHEREAS**, the *Municipal Government Act*, RSA 2000, Chapter M-26 as amended, authorizes the Council to pass, repeal or amend any bylaw.

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

1. This Bylaw may be cited as the “**BORROWING BYLAW AMENDMENT**”.
2. The bylaw shall be amended by inserting the following at the end of section 2:

**The source of money to be used to repay the principal and interest owing on the loan shall be general and local improvement taxation.**

3. Severability: 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.
4. This Bylaw is an amendment to Borrowing Bylaw 188-17.

**Effective Date:**

This Bylaw comes into effect upon third and final reading.

READ this FIRST time this 1<sup>st</sup> day of September 2021.

READ for a SECOND time this 1<sup>st</sup> day of September 2021.

READ for a THIRD time this 1<sup>st</sup> day of September 2021.

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Mayor  
James Verquin

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Chief Administrative Officer  
Peter Thomas