

**CITY OF EDMONTON**

**BYLAW 19302**

A Bylaw to amend 10956, as amended by Bylaw 15212, a Bylaw to authorize indebtedness on behalf of the City of Edmonton and its utilities until tax levies and utility revenues can be collected

**WHEREAS:**

The Council of the City of Edmonton on February 8, 1995 duly passed Bylaw 10956, as amended by Bylaw 15212 duly passed on September 16, 2009, authorizing indebtedness on behalf of the City of Edmonton and its utilities until tax levies and utility revenues can be collected, and also authorizing the Mayor and Chief Administrative Officer to borrow the sum of \$200,000,000.00 with a term no greater than three years with the principal and interest to be repaid with tax levies and utility revenues;

It has now been determined that borrowing requirements may be up to \$500,000,000.00. The borrowing authority will therefore be increased by \$300,000,000.00 from \$200,000,000.00 to a maximum of \$500,000,000.00;

**THEREFORE, THE COUNCIL OF THE CITY OF EDMONTON DULY ASSEMBLED ENACTS AS FOLLOWS:**

1. Bylaw 10956 is amended in Section (1) by deleting the figure "\$200,000,000.00" as it appears and by substituting the figure "\$500,000,000.00".

2. The said Bylaw is further amended by adding a new Section 5.1, "The indebtedness is contracted on the credit and security of the City of Edmonton at large."

3. The said Bylaw is further amended by adding a new Section 5.2, "The net amount realized by the issue of debt authorized under this Bylaw shall be applied only for the purposes for which the indebtedness was created."

4. This Bylaw shall take effect on the day of the final passing thereof.

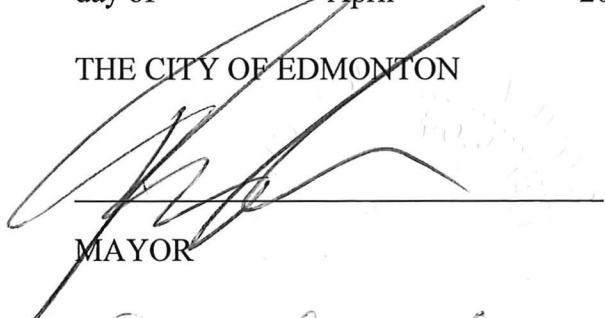
READ a first time this 29<sup>th</sup> day of April 2020;

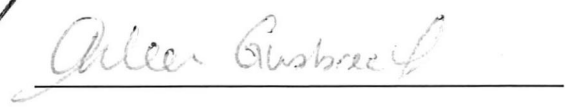
READ a second time this 29<sup>th</sup> day of April 2020;

READ a third time this 29<sup>th</sup> day of April 2020;

SIGNED and PASSED THIS 29<sup>th</sup> day of April 2020.

THE CITY OF EDMONTON

  
MAYOR

  
CITY CLERK