

BYLAW NUMBER 2B2016

**BEING A BYLAW OF THE CITY OF CALGARY
TO AMEND THE BORROWING TERMS FOR
BORROWING BYLAWS 7B2013 AND 8B2013**

WHEREAS The Council of The City of Calgary ("Council") has approved Report PFC2013-0409 relating to the Organics and Biosolids Composting Program;

AND WHEREAS Council duly passed borrowing bylaws 7B2013 and 8B2013 ("the Borrowing Bylaws") on 2013 July 29;

AND WHEREAS the Borrowing Bylaws did authorize The City of Calgary to issue debentures for a borrowing term of fifteen (15) years for bylaw 7B2013 and ten (10) years for bylaw 8B2013 to finance the capital programs described within the Borrowing Bylaws;

AND WHEREAS Council desires to amend the Borrowing Bylaws by amending the term in both bylaws to twenty five (25) years;

AND WHEREAS the estimated lifetime of the capital projects described in the Borrowing Bylaws has now been estimated to be equal to, or in excess of twenty-five (25) years;

AND WHEREAS it is deemed expedient by Council to pass a bylaw pursuant to Sections 191, 251 and 258 of the Municipal Government Act (R.S.A. 2000, c. M-26) to amend the borrowing terms in the Borrowing Bylaws.

NOW, THEREFORE, THE MUNICIPAL COUNCIL OF THE CITY OF CALGARY, DULY ASSEMBLED, ENACTS AS FOLLOWS:

1. Bylaw 7B2013 is hereby amended by deleting the words "fifteen (15) years" wherever they appear in the said bylaw and substituting the words "twenty-five (25) years" therefor.
2. Bylaw 8B2013 is hereby amended by deleting the words "ten (10) years" wherever they appear in the said bylaw and substituting the words "twenty-five (25) years" therefor.
3. In all other respects, the Borrowing Bylaws shall remain in full force and effect.

4. This Bylaw comes into force on the date it is passed.

READ A FIRST TIME THIS ____ DAY OF _____, 2016.

READ A SECOND TIME THIS ____ DAY OF _____, 2016.

READ A THIRD TIME THIS ____ DAY OF _____, 2016.

MAYOR
SIGNED THIS ____ DAY OF _____, 2016.

CITY CLERK
SIGNED THIS ____ DAY OF _____, 2016.