

PROPOSED

ITEM #10.2.1.4
BYLAW TABULATION
ATTACHMENT 1

BYLAW NUMBER 47M2017

BEING A BYLAW OF THE CITY OF CALGARY AUTHORIZING MUNICIPAL LOANS TO ENMAX CORPORATION

THE MUNICIPAL COUNCIL OF THE CITY OF CALGARY DULY ASSEMBLED ENACTS THE FOLLOWING:

Purpose

1. The purpose of this Bylaw is to provide Loans from The City to ENMAX pursuant to Sections 264(1)(b) and 265 of the *Municipal Government Act* (R.S.A. 2000 c. M-26), for financing the regulated operations of ENMAX's capital programs.

Interpretation

2. In this Bylaw,
 - (a) "The City" means The City of Calgary, a municipal corporation of the Province of Alberta;
 - (b) "Loans" means the lending of debenture funds from The City to ENMAX as authorized by this Bylaw. The debenture funds are issued by Alberta Capital Finance Authority ("ACFA") under Borrowing Bylaws 2B2017, 3B2017, 4B2017 and 5B2017;
 - (c) "ENMAX" means ENMAX Corporation, a controlled corporation of The City and incorporated under the *Business Corporations Act* (R.S.A. 2000 c. B-9) on July 29, 1997.
 - (d) "Council" means the council of The City.

The Loans

3.
 - (1) The City shall lend to ENMAX the debenture funds issued under Borrowing Bylaws 2B2017, 3B2017, 4B2017 and 5B2017 to a maximum sum of \$177.448 million. Such loan authorization is made on the condition that the Loans are in accordance with the terms and conditions outlined in the Debt Management Service Level Agreement between The City and ENMAX, dated as of December 18, 1997 and as amended from time to time.
 - (2) The Loans shall be advanced by The City to ENMAX after:
 - (a) Council has given three readings to Borrowing Bylaws 2B2017, 3B2017, 4B2017 and 5B2017;
 - (b) Council has given three readings to this Bylaw; and

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- (c) Upon receipt of a written request from ENMAX and approval from the City Treasurer of The City.
- (3) ENMAX shall pay to The City the indebtedness over a period not exceeding 25 years in semi-annual equal principal and interest installments, with interest being calculated at a rate not less than the rate fixed by ACFA on the date of borrowing.
- (4) ENMAX shall pay to The City a basic fee of 0.25% per annum on the average monthly outstanding debentures held by The City on behalf of ENMAX.

General matters

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

READ A FIRST TIME ON DECEMBER 18 2017

READ A SECOND TIME ON _____

READ A THIRD TIME ON _____

SIGNED ON _____

SIGNED ON _____