

**BYLAW NO. 1/2023**

**BEING A BYLAW OF THE  
MUNICIPAL DISTRICT OF PEACE NO. 135  
IN THE PROVINCE OF ALBERTA**

A BYLAW OF THE MUNICIPAL DISTRICT OF PEACE NO. 135 IN THE PROVINCE OF ALBERTA, FOR THE PURPOSE OF AUTHORIZING THE MUNICIPALITY TO INCUR INDEBTEDNESS AS A CREDIT CARD HOLDER

**WHEREAS**, Section 251(1) of the *Municipal Government Act* (Act) provides that a municipality may only make a borrowing if the borrowing is authorized by a borrowing bylaw;

**AND WHEREAS**, Section 256(2) 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 purposes 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(3) 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, Chpt. M-26, the Council of the Municipal District of Peace No. 135 in the Province of Alberta, duly assembled, enacts as follows:

**1. Title:**

1.1 This bylaw is cited as the "Municipal Credit Card Borrowing" bylaw.

**2. Definitions:**

2.1 "Act" means the Municipal Government Act, being Chapter M-26 of the Revised Statutes of Alberta 2000, as amended and any amendment or substitution thereof.

2.2 "ATB" means the Alberta Treasury Branch.

2.3 "CAO" means the Chief Administrative Officer of the Municipal District of Peace No. 135, appointed by Council.

2.4 "Council" means the Council of the Municipal District of Peace No. 135.

2.5 "Reeve" means the chief elected official of the Municipal District of Peace No. 135.

2.6 "MD" means the Municipal District of Peace No. 135.

2.7 "Mastercard" means the variable rate ATB Alberta BusinessCard Mastercard.

2.8 All other terms used in this bylaw shall have the meaning as is assigned to them in the *Municipal Government Act*, as amended from time to time.

**3. Borrowing Terms and Conditions**

3.1 The MD may borrow from ATB using the variable rate Mastercard to complete operating expenditures for convenience purposes and where required by suppliers.

3.2 The MD may borrow, at maximum, \$24,500.00 (TWENTY FOUR THOUSAND FIVE HUNDRED DOLLARS AND 00/100 CENTS) from ATB.

3.3 All sums borrowed under this bylaw shall be borrowed on the general credit and security of the MD.

- 3.4 All sums borrowed under this bylaw, including principal and interest, shall be due and payable in full monthly.
- 3.5 Any and all sums borrowed with the Mastercard to complete operating expenditures for Convenience purposes and where required by suppliers will be at the CAO's discretion.
- 3.6 The CAO and the Reeve or Deputy Reeve of the MD are hereby authorized to apply to ATB and to obtain a Mastercard with a limit and conditions not exceeding the maximum amount this bylaw authorizes.

4. Reading Dates:


This bylaw comes into force at the beginning of the day that it is passed unless otherwise provided for in the *MGA* or another enactment or in the bylaw. This bylaw is passed when it receives third reading and it is signed in accordance with S.213 of the *MGA*.

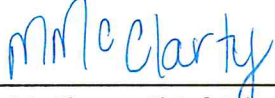
READ a first time on this 10<sup>th</sup> day of January, 2023.

READ a second time on this 10<sup>th</sup> day of January, 2023.

Given UNANIMOUS consent to go to third reading on this 10<sup>th</sup> day of January, 2023

READ a third and final time on this 10<sup>th</sup> day of January, 2023.

  
Robert Willing, Reeve

  
Margaret McClarty, Chief Administrative Officer