

THE CORPORATION OF THE DISTRICT OF BURNABY

BY-LAW NO. 3779

A BY-LAW to authorize the borrowing of One Hundred Forty-nine Thousand Dollars (\$149,000.00) from the special account set aside under the provisions of Section 537 of the Municipal Act to finance the construction of certain sewerage works.

WHEREAS the Municipal Council of The Corporation of the District of Burnaby has by by-law set aside in a special account all moneys received from the sale of tax-sale properties.

AND WHEREAS the moneys so set aside and any interest thereon may be used to finance works or services authorized by the Local Improvement Act.

AND WHEREAS By-law No. 3713 of the Corporation, being the "Burnaby Local Improvement Glenbrook Sewer Area No. 3 Construction By-law 1956" was finally passed on the Ninth (9th) day of July, 1956 and was registered in the office of the County Court of Westminster in the City of New Westminster in the Province of British Columbia on the Eleventh (11th) day of July, 1956.

AND WHEREAS the said by-law authorized the construction of those sanitary and combined storm and sanitary sewers therein more particularly described, under the provisions of the Local Improvement Act.

AND WHEREAS the Municipal Council deems it desirable and in the public interest to finance the construction of the said sewerage works by borrowing from the said special account the sum of One Hundred Forty-nine Thousand (\$149,000.00) Dollars being the estimated cost of the said sewerage works.

AND WHEREAS sinking funds on hand are equal to or greater than requirements.

AND WHEREAS the moneys set aside in the said special account and interest thereon amounted on the Thirteenth (13th) day of November 1956 to One Hundred and Eighty-Three Thousand, Six Hundred and Four Dollars and Eighteen Cents. (\$183,604.18)

THEREFORE the Municipal Council of The Corporation of the District of Burnaby ENACTS as follows:

1. The Municipal Council of The Corporation of the District of Burnaby is hereby authorized and empowered to borrow the sum of One Hundred Forty-Nine Thousand (\$149,000.00) Dollars from the said special account to finance the construction of those certain sewerage works more particularly described in By-law No. 3713 of the Corporation.

2. The Municipal Council shall on or before the Thirty-first (31st) day of December, 1957 repay to the said special account the said sum of One Hundred Forty-Nine Thousand (\$149,000.00) Dollars plus interest at the rate of Four and three-quarters (4 3/4%) per cent per annum.

3. This By-law may be cited as the "BURNABY TAX-SALE LANDS MONEYS EXPENDITURE BY-LAW NO. 6, 1956."

DONE AND PASSED in Open Council by an affirmative vote of three-quarters (3/4) of all the members of the Council this Seventeenth (17th) day of December, 1956.

RECEIVED THE APPROVAL of the Lieutenant-Governor in Council this Third (3rd) day of December 1956.

RECONSIDERED AND FINALLY PASSED by an affirmative vote of three-quarters (3/4) of all the members of the Council this Twenty-eighth (28th) day of December 1956.



Chas MacLorley
R E E V E.

Charles B Brown
C L E R K.