

THE CORPORATION OF THE
T O W N O F P E L H A M

BY-LAW NO. 1336 (1990)

Being a by-law to authorize
the purchase of a firefighting
vehicle and the issue of
debentures for the cost
thereof.

WHEREAS Section 210 (24) of the Municipal Act,
R.S.O. 1980, provides that by-laws may be passed by the
Councils of local municipalities for providing firefighting and
fire protection services;

AND WHEREAS subject to the limitations and
restrictions in the Regional Municipality of Niagara Act,
R.S.O. 1980 and the Ontario Municipal Board Act, R.S.O. 1980,
the Regional Municipality of Niagara may by by-law incur a debt
or issue debentures for the purpose of the Corporation of the
Town of Pelham;

AND WHEREAS Section 64 of the Ontario Municipal Board
Act requires that a municipality shall not authorize any
undertaking the cost of which is to be raised in subsequent
years or provided by the issue of debentures until the approval
of the Board is first obtained;

AND WHEREAS the Council of the Corporation of the
Town of Pelham deems it desirable and necessary to purchase a
firefighting vehicle, the debt for which shall be provided by
the issue of debentures or the cost of which shall be raised in
subsequent years beyond the term for which the Council is
elected;

NOW THEREFORE THE COUNCIL OF THE CORPORATION OF THE
TOWN OF PELHAM ENACTS AS FOLLOWS:


(1) THAT the purchase of a firefighting vehicle be
authorized.

(2) THAT the estimated amount of \$175,000.00 required to
pay the costs of the said vehicle, be raised by the issue and
sale of debentures of the Regional Municipality of Niagara.

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- (3) THAT the Corporation enter into a contract for the supply of the said firefighting vehicle upon receipt of all necessary approvals.
- (4) THAT the Treasurer, may agree with any bank or person for temporary advances of money to meet the expenditures incurred, pending the issue and sale of debentures.
- (5) THAT any debentures to be issued by the Council of the Regional Municipality of Niagara, with respect to the said vehicle shall bear interest at such rate or rates that shall be determined by the Regional Municipality of Niagara and shall be payable in a five year period.
- (6) THAT all amounts or principal, interest and any other amounts required to retire the said debentures shall be charged to and payable by the Corporation of the Town of Pelham, pursuant to the Regional Municipality of Niagara Act, R.S.O. 1980.
- (7) THAT all monies required to be raised for the payment of principal and interest on any debentures issued for the purpose aforesaid shall be levied in the manner provided by the Municipal Act upon all rateable properties in the Town of Pelham.

READ A FIRST AND SECOND TIME,
THIS 17th. DAY OF APRIL, 1990 A.D.


MAYOR


CLERK

READ A THIRD TIME AND FINALLY
PASSED BY COUNCIL THIS 6th
DAY OF MAY , 1991 A.D.


MAYOR


CLERK