



Town of Arnprior Bylaw 6171-12 Temporary Borrowing

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TOWN OF ARNPRIOR
 BY-LAW 6171-12

The Corporation of the Town of Arnprior Bylaw No. 6171-12 being a by-law to authorize temporary borrowing from time to time in such amount as may be required for the purpose of the following:

WHEREAS Section 407 of the Municipal Act, 2001, as amended provides authority for a council to borrow the total or a portion of the amount authorized by this by-law from time to time in such amount as may be required for the purpose of the following:

WHEREAS the total amount which may be borrowed from all sources at any one time to meet the current requirements of the Municipality under the Municipal Act, 2001:

DOES EXCEED THE COUNCIL OF THE CORPORATION OF THE TOWN OF ARNPRIOR SPECIFIED AS FOLLOWS:

1. The Head of Council of the Corporation of the Town of Arnprior hereby authorized to borrow from time to time in such amount as may be required for the purpose of the following:
2. The borrowing from such sources may be borrowed under authority of this by-law shall be **Eighty Eight of One Thousand and no other number or any amount less than or more than that amount.**
3. The total amount which may be borrowed at any one time under this by-law shall not exceed the amount of principal borrowed and interest thereon as determined by the Council of the Corporation of the Town of Arnprior and shall not exceed the amount of the authorized limit of the borrowing from such sources as specified in this by-law.
4. The borrowing from such sources may be borrowed under authority of this by-law from time to time in such amount as may be required for the purpose of the following: