

MUNICIPALITY OF PONTIAC

M.R.C. DES COLLINES-DE-L'OUTAOUAIS

BY-LAW 02-14

BY-LAW NO. 02-14 TO MODIFY BORROWING BY-LAW NO. 04-13

WHEREAS the Council wishes to modify by-law 04-13 entitled: "By-law 04-13 decrees an expense of \$60,000.00 and a loan of \$60,000.00 for the installation and the connection of a water line in the village of Quyon, by directional drilling, under the Quyon river, for the supervision of the work, the purchase of hoses and the related net taxes and unforeseen event";

WHEREAS a notice of motion was given to that effect at the regular meeting of January 14, 2014;

It is

Moved by: R. Denis Dubé
Seconded by: Thomas Howard

AND RESOLVED THAT:

ARTICLE 1 : The above noted preamble is an integral part of the present by-law.

ARTICLE 2 : Article 4 of by-law no. 04-13 is modified and should read as follows:

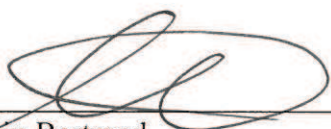
To cover 50% of the expenses incurred with regards to the interest and the reimbursement in capital of the loan's annual term, it is required by this present by-law and will be withdrawn annually during the term of the loan, a compensation from each owner of a taxable property serviced by the water system and located within the tax basin described in Annex "E" attached hereto as an integral part of the by-law.

The amount of this compensation will be established annually by dividing the incurred expenses pertaining to interest and the reimbursement in capital of the loan's annual term by the number of taxable properties whose owners are subject to the payment of this compensation.


In addition, to provide for the other 50% of the expenditures incurred for the installation and the connection of a water line in the village of Quyon, by directional drilling, under the Quyon river, for the supervision of the work, the supply of hoses and the related net taxes and unforeseen events, it is, with this present by-law, decreed that the Municipality will allocate the necessary sums directly from the operating budget.

ARTICLE 3: The present by-law will come into force according to the Law.

GIVEN IN PONTIAC (QUEBEC), on February 12, 2014.



Sylvain Bertrand
Director General



Roger Larose
Mayor