

MUNICIPALITY OF PONTIAC

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

BY-LAW 04-14

“BY-LAW No. 04-14 WHICH DECREES A LOAN AND EXPENSE FOR THE PURCHASE OF ONE GRADER FOR THE MUNICIPALITY OF PONTIAC”

WHEREAS the notice of motion of the present by-law has been duly given during a regular council meeting held on April 4, 2014;

CONSEQUENTLY, it is

Moved by: Thomas Howard
Seconded by: Nancy Draper-Maxsom

AND RESOLVED THAT this council decrees and gives a ruling on the following:

“BY-LAW No. 04-14 WHICH DECREES A LOAN AND EXPENSE FOR THE PURCHASE OF ONE GRADER FOR THE MUNICIPALITY OF PONTIAC”

ARTICLE 1 : Council is authorized to purchase one (1) grader for the municipality of Pontiac.

ARTICLE 2 : Council is authorized to spend a sum not exceeding \$249, 000.00, including net taxes, for the purpose of the present by-law, this sum includes the expenses, provincial taxes and contingencies.

ARTICLE 3 : Council is hereby authorized to borrow a sum not exceeding \$249, 000.00 including net taxes, on a 10-year period for the purpose of paying the foreseen expenses by the present by-law.

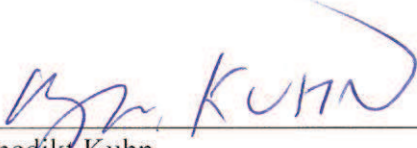
ARTICLE 4 : To provide for committed expenses for interests and the reimbursement of the capital of annual payments, it is required and each year, during the term of the loan on all the taxable real properties, a special tax at a sufficient rate according to the value of each taxable real property in the municipality will be deducted, as it appears on the municipality's current assessment role.

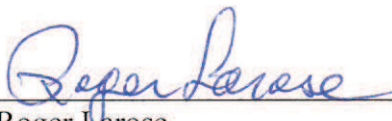
ARTICLE 5 : If the amount of an authorized appropriation by the present by-law is higher the amount spent in relation to this approval, the council is authorized to use the excess to pay any other expense decreed by the present by-law and to which the appropriation would prove to be insufficient.

ARTICLE 6: The present by-law will come into force in accordance with the law.

Carried

GIVEN IN PONTIAC (QUEBEC), on May 10, 2014.


Benedikt Kuhn
Assistant Director General


Roger Larose
Mayor