

A BILL TO VALIDATE CERTAIN BY-LAWS OF THE
CITY OF CALGARY AND TO DECLARE THE
DEBENTURES ISSUED THEREUNDER
TO BE LEGAL, VALID AND BINDING
ON THE CITY OF CALGARY.

NOTE.

This Bill enacts a new Act to be known as "*The Calgary Borrowing Validation Act*".

Under Part IV of *The Public Utilities Act* dealing with loans to local authorities any municipality desiring to raise money by way of debenture must apply to the Board of Public Utility Commissioners for authority to do so. Section 103 of Part IV of *The Public Utilities Act* provides that the application to the Board must be made prior to or forthwith after the first reading of the By-law and before the By-law is submitted to a vote. The section also provides that no further action shall be taken by the Council upon a By-law until the authorization of the Board of Public Utility Commissioners has been obtained.

The City of Calgary enacted By-laws Nos. 3956 and 3957, the first to raise the sum of two million one hundred and twenty-five thousand dollars and the second to raise the sum of one million one hundred and seventy-five thousand dollars. Both of these by-laws were given first and second readings and a vote of the burgesses was held which passed the By-laws by a majority. The By-laws were then finally enacted and negotiations were commenced for sale of the debentures. All of these proceedings were carried out before making application to the Board of Public Utility Commissioners.

Accordingly all proceedings after the first reading are a nullity by reason of the provisions of *The Public Utilities Act*.

The provisions of this Bill declare each of the two By-laws to be legal, valid and binding on the City of Calgary, notwithstanding any irregularities or defects. The two orders of the Board of Public Utility Commissioners granting the application of the City of Calgary for permission to issue debentures under the By-laws are also ratified, validated and confirmed. The sections of the Bill ratifying the By-laws also declare the debentures and the coupons attached to the debentures to be legal, valid and binding on the City of Calgary.

KENNETH A. MCKENZIE,
Acting Legislative Counsel.

(This note does not form any part of the Bill but is offered in explanation of its provisions.)

BILL

No. 8 of 1949 (2nd Session)

An Act to Validate Certain By-laws of the City of Calgary
and to Declare the Debentures Issued Thereunder to be
Legal, Valid and Binding on the City of Calgary.

(Assented to , 1949.)

HIS MAJESTY, by and with the advice and consent of the
Legislative Assembly of the Province of Alberta, enacts
as follows:

Short Title

1. This Act may be cited as "*The Calgary Borrowing Validation Act*".

General

2. By-law No. 3956 of the City of Calgary entitled in part "By-law of the City of Calgary to raise the sum of two million one hundred and twenty-five thousand dollars for the purpose of completing the reconversion and rehabilitation of the "Calgary transit system" is hereby declared to be legal, valid and binding on the City of Calgary, notwithstanding any informalities, irregularities or defects therein, or in any of the proceedings leading to the passing thereof either in substance or in form, and each and all of the debentures and coupons thereto attached and issued or to be issued thereunder are hereby declared to be legal, valid and binding on the City of Calgary and the ratepayers thereof.

3. By-law No. 3957 of the City of Calgary entitled in part "By-law of the City of Calgary to raise the sum of one million one hundred and seventy-five thousand dollars for the completion of a paving scheme for the City of Calgary" is hereby declared to be legal, valid and binding on the City of Calgary, notwithstanding any informalities, irregularities or defects therein, or in any of the proceedings leading to the passing thereof, either in substance or in form, and each and all of the debentures and coupons thereto attached and issued or to be issued thereunder are hereby declared to be legal, valid and binding on the City of Calgary and the ratepayers thereof.

4. The order of the Board of Public Utility Commissioners No. 11913, dated Tuesday, the 21st day of June, A.D. 1949, granting the application of the City of Calgary for permis-

sion to issue debentures in the sum of two million one hundred and twenty-five thousand dollars for the purposes set out in By-law No. 3956 of the said City is hereby ratified, validated and confirmed.

5. The order of the Board of Public Utility Commissioners No. 11914, dated Tuesday, the 21st day of June, A.D. 1949, granting the application of the City of Calgary for permission to issue debentures in the sum of one million one hundred and seventy-five thousand dollars for the purposes set out in By-law No. 3957 of the said City is hereby ratified, validated and confirmed.

6. This Act shall come into force on the day upon which it is assented to.

SECOND SESSION
ELEVENTH LEGISLATURE
13 GEORGE VI
1949

BILL

An Act to Validate Certain By-laws
of the City of Calgary and to
Declare the Debentures Issued
Thereunder to be Legal, Valid
and Binding on the City
of Calgary.

Received and read the

First time

Second time.....

Third time.....

HON. MR. GERHART.
