

# BILL

No. 22 of 1914.

An Act to authorize the City of Calgary to amend By-law  
No. 1170.

(Assented to \_\_\_\_\_, 1914.)

**W**HEREAS the City of Calgary has petitioned for an Act authorizing the council of the said city to amend By-law No. 1170, intituled a By-law of the City of Calgary to raise the sum of \$150,000.00 for the purpose of granting a bonus to the Calgary College to be secured by a mortgage on certain real property of the college, and to issue debentures for the said sum, and to provide for the assessment and collection of the sums necessary to pay the said debentures, to provide that all debentures authorized to be issued thereunder shall bear interest at the rate of five per centum per annum payable half-yearly, instead of four and one-half per centum per annum as now provided for therein, and also to extend the date for the maturity of the said debentures, and the date of the execution of the said mortgage as hereinafter provided for;

And whereas it is expedient to grant the prayer of the said petition;

Therefore His Majesty, by and with the advice and consent of the Legislative Assembly of the Province of Alberta, enacts as follows:

**1.** The council of the City of Calgary shall have full power and authority, without a vote of the ratepayers, to amend said By-law No. 1170 to provide that the debentures authorized to be issued thereunder shall bear interest at the rate of five per centum per annum, and that the amount of each of the coupons authorized to be attached to each of the said debentures for the half-yearly interest thereon shall be computed at the rate of five per centum per annum, and also to extend the date for the maturity of the said debentures to a date thirty years from a date to be fixed in the amending by-law or in any other by-law authorized under the charter of the City of Calgary in that behalf, as the date on which the amending by-law or by-laws shall take effect.

**2.** The council of the said city may also agree to a new date for the execution of the mortgage required by the said By-law No. 1170 to be given by the said college to the City of Calgary as security for the said loan, which said mortgage shall mature at the end of five years from the date thereof; provided that nothing herein contained shall be understood as affecting the terms and conditions on which the said mortgage is by the said By-law No. 1170 to be discharged.

**3.** The City of Calgary is authorized and empowered on the said by-law being duly amended as aforesaid and after any other amendment or amendments have been duly made thereto, as authorized by the charter of the

City of Calgary, to levy and collect on all the rateable property in the said city liable to be assessed therefor as provided for in the said by-law by special rate or rates, such annual sum or sums as may be necessary to pay the interest at the rate of five per centum per annum payable half-yearly on the said debentures, and to provide a sinking fund or funds to redeem the said debentures at maturity, and to make all adjustments and increases in assessments necessary for this purpose.

4. The said debentures when issued as provided for herein and the coupons attached thereto shall be valid and binding on the City of Calgary and shall not be open to be questioned in any court on any account whatever.

No. 22

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SECOND SESSION  
THIRD LEGISLATURE  
5 GEORGE V  
1914

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**BILL**

An Act to authorize the City of  
Calgary to amend By-law No.  
1170.

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Received and read the

First time . . . . .

Second time . . . . .

Third time . . . . .

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EDMONTON:  
J. W. JEFFERY, Government Printer  
A.D. 1914