

**WHEATLAND COUNTY
BYLAW 2019-08**

**BEING A BYLAW OF WHEATLAND COUNTY IN THE PROVINCE OF ALBERTA TO
SET OUT THE PROVISIONS FOR A LOAN TO THE HUSSAR SEED CLEANING CO-
OP LTD.**

WHEREAS pursuant to Section 264(2) of the Municipal Government Act, Revised Statutes of Alberta (R.S.A.) 2000, Chapter M-26 and amendments thereto, a Municipality may lend money to a non-profit organization if the Council of the Municipal Council considers that the money loaned will be used for a purpose that will benefit the municipality.

WHEREAS Section 241(f) (i) of the Municipal Government Act R.S.A. 2000, Chapter M-26, defines a "non-profit organization" to mean a society, credit union or co-operative established under the law of Canada or Alberta.

WHEREAS Bylaw 2019-07 has authorized Wheatland County to incur indebtedness by issuance of a debenture to the Alberta Capital Finance Authority (ACFA) in the amount of two million five hundred thousand dollars (\$2,500,000.00) for the upgrades to the existing seed cleaning plant facility located on Lot K, Plan 7610598 SE 20-24-14-W4M in the Village of Hussar.

WHEREAS Wheatland County has entered into agreement with the Hussar Seed Cleaning Co-op Ltd. authorizing the County to maintain a lien on the seed cleaning plant facility that is evidence of the County's share of interest in the seed cleaning plant facility located on Lot K, Plan 7610598 SE 20-24-14-W4M.

WHEREAS the Municipality of Wheatland County considers the operations of the Hussar Seed Cleaning Co-op Ltd. to be of benefit to the Municipality of Wheatland County for seed cleaning/processing services in respect of people, activities and things that is open to the public pursuant to Section 7(b) of the Municipal Government Act.

NOW THEREFORE the Municipality of Wheatland County, in Council duly assembled, hereby enacts as follows:

1. Name of the Bylaw

- a. This bylaw may be cited as the Hussar Seed Cleaning Co-op Ltd. Loan Bylaw.

2. Definitions

- a. **Council** shall mean the Council of the Municipality of Wheatland County in the Province of Alberta.
- b. **Hussar Seed Cleaning Co-op Ltd.** shall mean the Hussar Seed Cleaning Co-op Ltd., a cooperative incorporated in the Province of Alberta, pursuant to the Cooperatives Act, Statutes of Alberta, 2001, Chapter C-28.1, and amendments thereto.
- c. **Hussar Seed Cleaning Plant Facility** shall mean the facility specifically designed and dedicated to cleaning and treating seed, housing seed cleaning equipment and accommodating the operations of the seed cleaning plant.
- d. **Municipality** shall mean the Municipality of Wheatland County in the Province of Alberta.
- e. **Loan** shall mean a loan from the Municipality of Wheatland County to the Hussar Seed Cleaning Co-op Ltd. for the purpose of paying out the Two Million Five Hundred Thousand Dollars (\$2,500,000.00) loan from Wheatland County, acquired from the debenture issued to the Alberta Capital Finance Authority, through the authority of Wheatland County Bylaw 2019-07.

3. Terms of Loan

- a. Council has passed Resolution 18-11-37 giving approval that Wheatland County support, in principle, assisting the Hussar Seed Cleaning Plant Ltd. for the purpose of upgrading the current seed cleaning plant facility located on Lot K, Plan 7610598 SE 20-24-14-W4M.
- b. Plans and specifications have been prepared and the total cost of the project is estimated to be two million five hundred thousand dollars (\$2,500,000.00).
- c. Council is to approve Bylaw 2019-07 authorizing Wheatland County to incur indebtedness by the issuance of a debenture to the Alberta Capital Finance Authority in the amount of two million five hundred thousand dollars

(\$2,500,000.00) for the purpose of a loan of \$2,500,000.00 to the Hussar Seed Cleaning Co-op Ltd. to upgrade the existing seed cleaning plant facility.

- d. Council authorizes that the monies for this loan will come from the debenture issued to the Alberta Capital Finance Authority (ACFA).
 - i. Any unused or excess monies on completion of the construction of the new seed cleaning plant facility will be repaid to the municipality.
 - ii. Principal and interest payments will be in the amount of as prescribed at the same rate and under the same conditions as set out in Bylaw 2009-07 and the debenture agreement between the County and Alberta Capital Finance Authority, namely semi-annual payments of combined principal and interest installments not to exceed TEN (10) years calculated at a rate not exceeding the interest rate fixed by the Alberta Capital Finance Authority on the date of borrowing.
- e. The Municipality of Wheatland County will maintain a lien on the property owned by the Hussar Seed Cleaning Co-op Ltd. located Lot K, Plan 7610598 SE 20-24-14-W4M in the Village of Hussar that reflects the terms of this bylaw and such lien will evidence of the County's share of interest in the seed cleaning plant facility. Such lien will only be discharged upon the written authority and instruction of the County.
- f. The Bylaw for the loan must be advertised and the public has specific petitioning rights with regard to this loan bylaw, as set out in the Municipal Government Act, RSA, 2000, Chapter M-26 and amendments thereto.

4. Effective Date

- a. This Bylaw comes into full force and effect upon it receiving third reading.

WILSON MOVED first reading of Bylaw 2019-08 on February 5, 2019; this being a bylaw of Wheatland County in the Province of Alberta to set out the provisions for a loan to the Hussar Seed Cleaning Co-op Ltd.

Carried.

BIGGAR MOVED second reading of Bylaw 2019-08 on April 2, 2019, and it was

Carried.

ARMSTRONG MOVED third and final reading of Bylaw 2019-08 on April 2, 2019 and it was

Carried.



Reeve – Amber Link



Chief Administrative Officer – Alan Parkin

Note:

Refer to MGA Sections 219-226, 231, 273 re: Petitioning Rights and Validity of Bylaw