



## Legislation Text

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**File #:** O21-4702, **Version:** 1

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Land Acquisition Loan Authorization Bylaw 2021 and

Alternative Approval Process

Bylaw No. 5742

Report 21-105

File FIN 1760-20

That Council give first, second and third reading to Land Acquisition Loan Authorization Bylaw 2021 No. 5742 for the purpose of borrowing funds in the amount of \$2.78 million for Land Acquisition capital project repayable from general revenue; and

That Council provide an Alternative Approval Process, in accordance with Section 86 of the Community Charter, for Land Acquisition Loan Authorization Bylaw 2021 No. 5742 as outlined in items (a) to (e) below with respect to the Alternative Approval Process.

- a) Elector responses shall be in the form set out in Attachment “A”.
- b) The deadline for the submission of elector responses forms shall be 4:30 PM on Monday, January 31, 2022 (the “Deadline”).
- c) The Township Clerk is authorized to prepare an Alternative Approval Process Notice which must be published once each week for two consecutive weeks with the second publication being at least 30 days before the deadline.
- d) This Alternative Approval Process applies to the entire area of the Township, and a fair determination of the total number of electors of the Township of Langley is 91,943.
- e) The Township Clerk is authorized to undertake any further steps required to carry out the Alternative Approval Process in accordance with the Community Charter.

Explanation - Bylaw No. 5742

Bylaw 2021 No. 5742 authorizes the Township of Langley to borrow \$2.78 million towards the estimated cost of the Land Acquisition Capital Project.